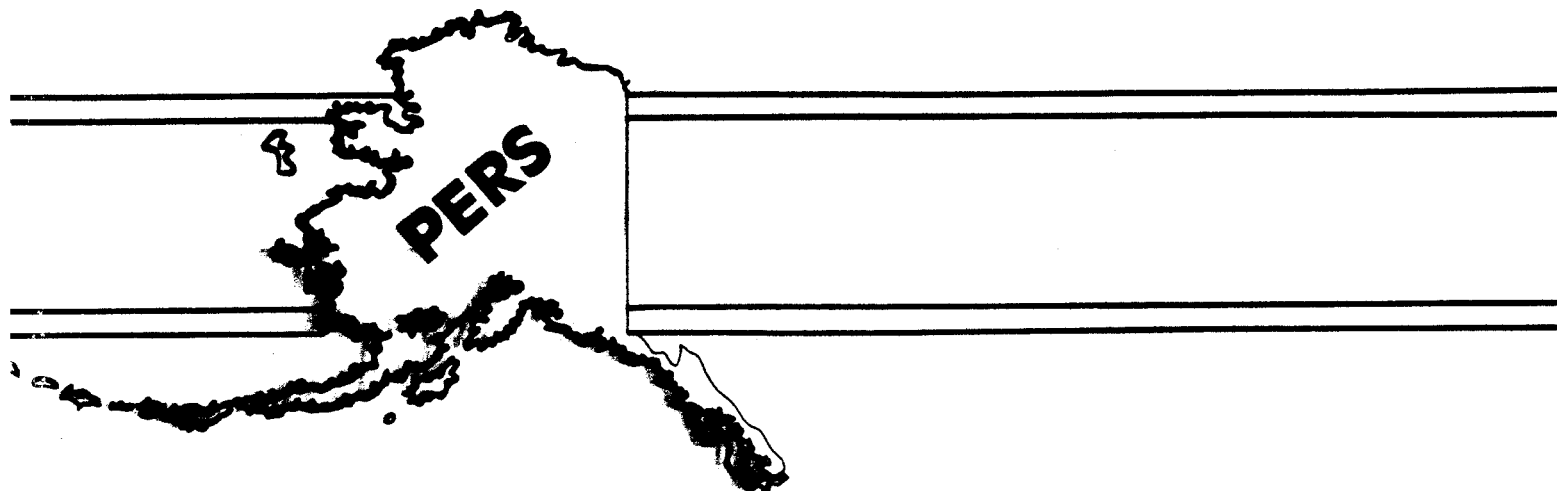




STATE OF ALASKA
PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Actuarial Valuation

as of

June 30, 1984

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PUBLIC EMPLOYEES' RETIREMENT SYSTEM

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Benefit Services / Consulting Actuaries

SUMMARY

We have completed a valuation of the Alaska Public Employees' Retirement System as of June 30, 1984. The principal results of the actuarial valuation are presented in this summary and analysis; the three sections which follow are meant to provide the necessary supporting details.

Section 1 presents the fundamental information on which the valuation was based. Included is a summary of plan provisions, information about plan participants, and disclosure of the actuarial method and assumptions used.

Section 2 presents the detailed actuarial valuation results for the State and all political subdivisions which are in PERS. Its sub-sections present a step-by-step derivation of the recommended contribution.

Section 3 presents the detailed valuation results for the State alone.

The purposes of an actuarial valuation are:

1. To examine the status of funding of the Plan, and
2. To determine the contribution rates for the State and for each political subdivision of the State.

The most significant results of the valuation are as follows:

	<u>6-30-83</u>	<u>6-30-84</u>
(1) Status of Funding		
(a) Valuation Assets*	\$797,442	\$ 987,638
(b) Present Value of* Accrued Benefits	942,304	1,125,864
(c) Accrued Benefit Funding Ratio	84.6%	87.7%
(2) Contributions for Fiscal Year	<u>1986</u>	<u>1987</u>
(a) Consolidated Rate	11.82%	12.31%
(b) Average Past Service Rate	1.77%	1.53%
(c) Average Total Contribution Rate	13.59%	13.84%

* In thousands.

In preparing this valuation, we have employed generally accepted actuarial methods and assumptions, in conjunction with employee data provided to us, to determine a sound value for the Plan liabilities. I certify that, to the best of my knowledge and belief, the attached statements are true and correct.

Respectfully submitted,



Robert F. Richardson, ASA
Principal

RFR/jam

April 5, 1985

ANALYSIS OF THE VALUATION

Actuarial Method and Assumptions

This actuarial report utilizes the same actuarial assumptions and methods as were adopted in March of 1982. The most significant assumptions are the economic assumptions concerning salary increases, health inflation, and investment earnings of the assets. In general, deviation of actual experience from these assumptions have the most significant impact on changes in employer contribution rates and funding ratios.

Investment Performance

During fiscal year 1984, investment performance in the Public Employees' Retirement System was much less than last year's recordbreaking performance. In fact, the investment performance based on market values was only 3.02% during the year. Because of the three-year smoothing approach used for actuarial valuation purposes, valuation assets reflected a 10.60% yield during the year. Compared with our 8% interest assumption, the net result was a moderate actuarial gain from investment performances. Accordingly, investment performance during the prior year had relatively little impact on the change in the employer contribution rate for FY87.

Health Inflation

The monthly premium per retiree for health coverage in FY85 is \$191.85 per month. This represents a 23% increase over the premium for the prior year. This premium increase appears to be partially

the result of an over-reaction to extremely poor experience just prior to premium negotiations with the health carrier. Since then the success of cost containment efforts, as well as actual claim experience, has shown the \$191.85 premium rate to be exorbitant. Current projections indicate that a \$165 premium for FY86 should be sufficient. Accordingly, we have used the \$165 projected FY86 premium for our actuarial calculations in this report.

It must be pointed out that increases in the medical premium are affected by factors other than price increases for medical goods and services. Along with price inflation, there has been increased utilization. Another very important factor is the smaller share of the medical burden which is now being shouldered by Medicare. The diminishment of Medicare's role has a leveraged affect on the post-retirement medical premium paid by PERS. The following table illustrates this principal:

	<u>Old Cost</u>	<u>Increase</u>	<u>New Cost</u>
Total Health Cost	\$300	15%	\$345
Medicare Pays	<u>200</u>	<u>10%</u>	<u>220</u>
Net Cost to PERS	\$100	25%	\$125

As this table illustrates, a 15% increase in overall health cost can generate a 25% increase in the monthly premium paid by the retirement system. The following table shows the monthly health premium rates for retirees since 1977:

<u>Fiscal Year</u>	<u>Monthly Premium Per Retiree For Health Coverage</u>	<u>Annual Percentage Increase</u>
1977	\$ 34.75	--
1978	57.64	66%
1979	69.10	20%
1980	64.70	-6%
1981	96.34	49%
1982	96.34	0%
1983	115.61	20%
1984	156.00	35%
1985	191.85	24%

Salary Increases

Average salary increases during the last year dropped to 5.5%. The following table shows the growth in average annual salary since 1977. During this seven and one-half year-period, the average annual compound increase in salaries was 7.01%, which is slightly less than our actuarial assumption.

<u>As of</u>	<u>Average Annual Salary</u>	<u>Percentage Increase</u>
1-1-77	\$18,237	--
1-1-78	20,559	12.7%
1-1-79	21,753	5.8%
1-1-80	23,657	8.8%
6-30-81	24,867	5.1%
6-30-82	26,543	6.7%
6-30-83	28,734	8.3%
6-30-84	30,317	5.5%

Membership Statistics

As you can see in Section 1.2, the average age of active PERS members continues to increase. Since 1977, when the average age was only 37.29, average age has increased to the present level of 38.39. This increase in age of active participants is a phenomenon which we are observing in virtually every single retirement plan in the country. An increase in average age applies upward pressure to the employer contribution rate. This is because the value of the pension is

greater (since benefits will commence sooner) and the period of time over which to fund the pension is decreased.

Retiree Statistics

Section 1.4 of this report shows statistics on new retirees in recent years. Of significance is the reversal in the trend toward a lower and lower average age at retirement. Perhaps of greatest significance is the large number of members who remain actively employed even though they are eligible for retirement. As can be seen in Section 1.3, there are 50 members who have more than 30 years of service. There are another 253 members who have at least five years of service and are over age 55. Nevertheless, our actuarial assumed age of retirement, which averages 55.6, has been above actual experience for the last three years.

Funding Progress

As the prior Summary shows, the accrued benefit funding ratio increased by 3.1% to its current level of 87.7%.

Conclusions

The slight increase in the employer contribution rate is due to the increase in average age and other demographic changes. Modest gains from investment sources and less-than-anticipated salary increases were largely offset by the increases in the medical premium.

In summary, funding progress on the Alaska Public Employees' Retirement System has been maintained. Continued success in the health care cost containment program is necessary to keep the employer contribution rate stable.

SECTION 1

THE BASIS OF THE VALUATION

The foundation of an actuarial valuation is the information and assumptions used in preparing it. In this section, the salient Plan provisions, employee census data, and actuarial methods and assumptions used in preparing the valuation are outlined.

SECTION 1.1 BRIEF OUTLINE OF THE
ALASKA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

(1) Effective Date

January 1, 1961, with amendments through June 30, 1984. The Hammond vs. Hoffbeck Supreme Court decision, rendered in 1981, may have an effect on certain benefits for police/fire members hired before July 1, 1976.

(2) Administration of Plan

The Commissioner of Administration is responsible for administration of the System, the Public Employees' Retirement Board adopts rules and regulations to carry out provisions of the Act, and the Commissioner of Revenue invests the Fund. The Attorney General is the attorney for the System and represents it in legal proceedings.

(3) Employers Included

State of Alaska, and any political subdivision, and/or public organization who so elects to join the system.

(4) Employees Included

All permanent full-time or part-time employees of the State and participating political subdivisions, exclusive of those covered by the Alaska Teachers' Retirement System, the Alaska Judicial Retirement System, or any employee on whose behalf the State is making contributions to another Retirement System.

Elected officials may elect to participate at their option if they do not participate in the Elected Public Officers Retirement System.

(5) Service Considered

Future:

The later of hire, 1-1-61, or date of employers' participation in the System, to date of termination, death, or retirement. Up to five years of military service may be recognized if claimed, verified, and appropriate employee contribution paid. Permanent part-time employees receive service credit on a pro-rata basis.

Past:

Service credit for all service with State and Territory prior to January 1, 1961, if the employee completed three years of service after January 1, 1961. Elected official has past service credit only if he pays contributions for all of his service after January 1, 1961. Service with political subdivision prior to its participation in the System is included at the option of the political subdivision.

Break in Future Service:

Any termination. But if employee returns and makes contribution equal to refund paid plus interest, the service before the break is reinstated.

(6) Average Monthly Compensation

Total compensation during three consecutive calendar years of credited service which yield the highest average monthly compensation (total compensation during period divided by number of months included).

(7) Employer Contributions

Separate contribution rate for each employer equal to the sum of:

(1) Consolidated Rate

A uniform rate for all participating employers sufficient to amortize all future service liabilities (less value of employee contributions) over the future working lifetimes of the covered group.

(2) Past Service Rate

A rate determined separately for each employer sufficient to amortize such employer's unfunded past service liability with level payments over 25 years.

(8) Employee Contributions

Mandatory Employee Contributions: Police & Fire - 5.00%

Other - 4.25%

Interest Credited: 4.5% compounded semi-annually on June 30 and December 31.

Refund at Termination (no vesting): Return of voluntary and mandatory contributions with interest.

Refund at Death: If no survivor's pension payable, return of voluntary and mandatory contributions with interest.

(9) Normal Retirement Benefit

Eligibility: The first of the month following the earlier of: age 55 with five or more years of fully-paid Credited Service; or 20 years of fully-paid Credited Service - Police & Fire, or 30 years of fully-paid Credited Service - Other.

Type:

Life only with optional joint and survivor benefit (actuarially reduced).

Amount:

2% of Average Monthly Compensation for each year of service - Other.

2% of Average Monthly Compensation for the first 10 years of service plus 2.5% for years of service in excess of 10 - Police & Fire.

Minimum - \$25.00 per month for each year of Credited Service.

(10) Early Retirement Benefit

Eligibility:

Age 50 and five or more years of fully-paid Credited Service - all employees.

Type:

Life only with optional joint and survivor benefit (actuarially reduced).

Amount:

Actuarial equivalent of Normal Retirement Benefit based on service and compensation to Early Retirement Date.

(11) Deferred Vested Benefit

Eligibility:

Five or more years of Credited Service, withdrawal of employee contributions voids vested rights.

Type:

Life only or joint and survivor benefit (actuarially reduced).

Amount:

Monthly benefit begins on employee's Normal Retirement Date. Amount determined the same as Normal Retirement Benefit taking into account compensation and service prior to termination.

(12) Disability Benefit

Occupational Disability:

Eligibility:

No age or service requirements.

Type:

Monthly benefit payable until death, recovery, or normal retirement.

Amount:

40% of gross monthly compensation at date of disability for members first hired on or after July 1,

1976. The benefit terminates upon attaining Normal Retirement eligibility, with Normal Retirement Benefits commencing at that time. The period of time on occupational disability is time credited toward Normal Retirement Benefits.

Non-Occupational Disability:

Eligibility:

Five or more years of Credited Service.

Type:

Monthly benefit payable until death, recovery, or normal retirement.

Amount:

Same formula used for Normal Retirement Benefits. The benefit terminates upon attaining Normal Retirement eligibility, with Normal Retirement Benefits commencing at that time. The period of time on non-occupational disability is not credited toward Normal Retirement Benefits.

(13) Death Benefit Before Retirement

Occupational:

No age or service requirements.

Benefit: 40% of gross monthly compensation at date of death or disability, if earlier, for members first hired on or after July 1, 1976. At the member's Normal Retirement Date, the benefit converts to a Normal Retirement benefit based on pay at date of disability or death and credited

service, including period from date of disability or death to Normal Retirement Date.

Non-Occupational:

With less than one year of Credited Service, the death benefit is the participant's contributions with interest. With more than one but less than five years of Credited Service, the death benefit is a lump-sum of \$1,000 plus \$100 for each completed year of Credited Service and the participant's contributions with interest. Alternatively, a retirement benefit to the spouse is available at death of the member after five years of Credited Service, based on a 50% Joint and Survivor equivalent of the accrued Normal Retirement Benefit.

(14) Death Benefits After Retirement

The employee's beneficiary receives a lump sum equal to the excess of his contribution account immediately prior to retirement over the sum of the pension payments previously received by the employee.

(15) Post-Retirement Pension Adjustment

When the administrator determines that the cost of living has increased and that the financial condition of the retirement fund permits, all retirement benefits may be increased. The amount of the increase shall be not more than 4% compounded for each year of retirement, reduced by prior Post-Retirement Pension Adjustments.

(16) Cost-of-Living Allowance

An eligible retired employee who remains in Alaska is eligible for an additional allowance, equal to 10% of the base retirement benefit, or \$50 per month, whichever is greater.

(17) Optional Employee Savings Account

An employee can voluntarily contribute up to 5% of his compensation. This amount is recorded in a separate account and is payable:

- (a) In the event of termination before retirement for any reason other than death, as a lump sum to the employee,
- (b) In the event of termination on account of death, as a lump sum to the employee's beneficiary,
- (c) On retirement, as a lump sum, life annuity on cash refund basis or installments over limited period.

1.2 MISCELLANEOUS INFORMATION
TOTAL PERS
AS OF JUNE 30

ACTIVE MEMBERS

	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>
(1) Number	20,058	23,394	24,703	25,803
(2) Average Age	37.37	37.57	37.90	38.39
(3) Average Credited Service	5.07	4.98	5.13	5.31
(4) Average Annual Salary	\$24,867	\$26,543	\$28,734	\$30,317

Retirees and Beneficiaries

(1) Number	2,765	3,075	3,525	3,859
(2) Average Age	63.31	63.57	63.49	63.80
(3) Average Monthly Benefit -				
Base	\$ 536	\$ 552	\$ 598	\$ 625
COLA	43	45	49	51
PRPA	51	75	83	74
TOTAL	630	672	729	750

Vested Terminations

(1) Number	849	727	926	1,333
(2) Average Age	43.87	44.09	44.22	45.74
(3) Average Monthly Benefit	\$ 344	\$ 407	\$ 446	\$ 368

Non-Vested Terminations With Account Balances

(1) Number	6,112	4,953	4,249	7,849
(2) Average Account Balance	\$ 485	\$ 408	\$ 582	\$ 426

1.3(a) ADDITIONAL INFORMATION
ACTIVE MEMBERS BY TYPE OF STATUS
AS OF JUNE 30

		<u>Active Police & Fire</u>			
		<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>
(1)	Number	1,923	1,970	2,437	2,366
(2)	Average Age	34.11	35.12	35.21	36.24
(3)	Average Credited Service	5.89	6.33	6.01	6.79
(4)	Average Annual Salary	\$31,468	\$34,191	\$37,343	\$37,666
(5)	Number Vested	842	922	1,139	1,206
(6)	Percent Who Are Vested	43.8%	46.8%	46.7%	51.0%

		<u>Active "Other" Members</u>			
		<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>
(1)	Number	18,135	21,424	22,266	23,437
(2)	Average Age	37.72	37.79	38.19	38.61
(3)	Average Credited Service	4.98	4.86	5.03	5.16
(4)	Average Annual Salary	\$24,167	\$25,840	\$27,792	\$29,575
(5)	Number Vested	6,456	7,421	8,979	9,770
(6)	Percent Who Are Vested	35.6%	34.6%	40.3%	41.7%

1.3(b) DATA CHANGES FROM JUNE 30, 1983
TO JUNE 30, 1984 FOR ACTIVE POLICE
AND FIRE MEMBERS

STATE OF ALASKA PUBLIC MEMBERS RETIREMENT SYSTEM
DATA CHANGES FROM JUNE 30, 1983 TO JUNE 30, 1984 FOR ACTIVE POLICE AND FIRE MEMBERS

PR NO	NAME OF POLITICAL SUBDIVISION	YEAR	COUNT	AVERAGE		
				SALARY	AGE	SERVICE
1	STATE OF ALASKA	1983	1853	38036	35.46	6.07
		1984	1774	37572	36.72	6.93
		CHANGE	-4.26 %	-1.22 %	1.26	0.85
7	VALDEZ, CITY OF	1983	27	40395	33.59	5.90
		1984	26	46537	34.15	7.01
		CHANGE	-3.70 %	15.21 %	0.56	1.10
9	MATANUSKA-SUSITNA BOROUGH	1983	1	30581	56.00	9.83
		1984	1	30000	37.00	0.15
		CHANGE	0.00 %	-1.90 %	-19.00	-9.68
13	UNIVERSITY OF ALASKA	1983	20	33439	35.10	4.88
		1984	18	36976	36.94	6.22
		CHANGE	-10.00 %	10.57 %	1.84	1.34
14	HAINES, CITY OF	1983	5	25705	39.40	3.35
		1984	6	23956	39.83	2.98
		CHANGE	20.00 %	-6.80 %	0.43	-0.37
15	KENAI, CITY OF	1983	31	33621	34.74	6.90
		1984	31	35595	33.61	7.42
		CHANGE	0.00 %	5.87 %	-1.13	0.52
16	NORTH STAR BOROUGH	1983	2	31860	32.50	1.41
		1984	1	37222	40.00	2.99
		CHANGE	-50.00 %	16.83 %	7.50	1.58
20	CITY AND BOROUGH OF SITKA	1983	23	31175	34.96	4.76
		1984	25	32015	33.44	4.70
		CHANGE	8.70 %	2.70 %	-1.52	-0.06
22	GATEWAY BOROUGH	1983	11	28693	37.64	5.72
		1984	11	27711	38.45	5.21
		CHANGE	0.00 %	-3.42 %	0.82	-0.51
23	SOLDOTNA, CITY OF	1983	13	33605	29.69	4.34
		1984	14	38185	30.00	4.64
		CHANGE	7.69 %	13.63 %	0.31	0.30
26	CITY AND BOROUGH OF JUNEAU	1983	60	32505	33.47	6.59
		1984	60	37429	34.12	7.10
		CHANGE	0.00 %	15.15 %	0.65	0.51
28	KODIAK, CITY OF	1983	45	32830	34.20	3.18
		1984	47	34420	35.06	3.88
		CHANGE	4.44 %	4.84 %	0.86	0.70
29	FAIRBANKS, CITY OF	1983	101	44467	36.29	10.99
		1984	101	48387	37.14	11.97
		CHANGE	0.00 %	8.82 %	0.85	0.98

STATE OF ALASKA PUBLIC MEMBERS RETIREMENT SYSTEM
DATA CHANGES FROM JUNE 30, 1983 TO JUNE 30, 1984 FOR ACTIVE POLICE AND FIRE MEMBERS

ER NO	NAME OF POLITICAL SUBDIVISION	YEAR	COUNT	AVERAGE		
				SALARY	AGE	SERVICE
32	SKAGWAY, CITY OF	1983	4	30041	32.50	2.83
		1984	4	28819	33.50	3.82
		CHANGE	0.00 %	-4.07 %	1.00	0.99
34	PALMER, CITY OF	1983	15	26974	36.07	3.61
		1984	17	29232	33.88	3.58
		CHANGE	13.33 %	8.37 %	-2.18	-0.03
35	WRANGELL, CITY OF	1983	7	28063	40.14	6.12
		1984	7	26651	42.00	7.11
		CHANGE	0.00 %	-5.03 %	1.86	0.99
36	BETHEL, CITY OF	1983	12	32337	30.17	4.97
		1984	10	36225	30.50	5.09
		CHANGE	-16.67 %	12.02 %	0.33	0.12
39	NOME, CITY OF	1983	9	39476	35.44	3.15
		1984	9	41949	35.11	3.22
		CHANGE	0.00 %	6.26 %	-0.33	0.07
40	KOTZEBUE, CITY OF	1983	13	29252	32.38	2.63
		1984	14	32508	32.86	3.00
		CHANGE	7.69 %	11.13 %	0.47	0.38
43	PETERSBURG, CITY OF	1983	14	27391	35.93	3.75
		1984	10	28819	37.80	5.55
		CHANGE	-28.57 %	5.21 %	1.87	1.80
44	BRISTOL BAY BOROUGH	1983	3	33682	33.00	2.85
		1984	4	36193	33.75	2.92
		CHANGE	33.33 %	7.45 %	0.75	0.07
45	NORTH SLOPE BOROUGH	1983	32	40712	34.97	4.02
		1984	37	45578	36.14	4.22
		CHANGE	15.63 %	11.95 %	1.17	0.20
48	CORDOVA, CITY OF	1983	7	37711	41.71	5.58
		1984	7	35371	42.14	6.39
		CHANGE	0.00 %	-6.21 %	0.43	0.81
50	TERMINATED EMPLOYERS	1983	2	28000	35.00	0.00
		1984	0	0	0.00	0.00
		CHANGE	-100.00 %	-100.00 %	-35.00	0.00
51	KING COVE, CITY OF	1983	1	31590	46.00	2.67
		1984	2	33103	34.50	0.38
		CHANGE	100.00 %	4.79 %	-11.50	-2.29
69	TANANA, CITY OF	1983	2	24263	27.00	1.04
		1984	1	22458	30.00	2.81
		CHANGE	-50.00 %	-7.44 %	3.00	1.77

1.3(b) DATA CHANGES FROM JUNE 30, 1983
TO JUNE 30, 1984 FOR ACTIVE POLICE
AND FIRE MEMBERS

1.3(b) DATA CHANGES FROM JUNE 30, 1983
TO JUNE 30, 1984 FOR ACTIVE POLICE
AND FIRE MEMBERS

STATE OF ALASKA PUBLIC MEMBERS RETIREMENT SYSTEM
DATA CHANGES FROM JUNE 30, 1983 TO JUNE 30, 1984 FOR ACTIVE POLICE AND FIRE MEMBERS

ER NO	NAME OF POLITICAL SUBDIVISION	YEAR	COUNT	AVERAGE		
				SALARY	AGE	SERVICE
72	ST. PAUL, CITY OF	1983	0	0	0.00	0.00
		1984	2	10221	23.00	1.02
		CHANGE	0.00 %	0.00 %	23.00	1.02
74	KODIAK ISLAND BOROUGH	1983	0	0	0.00	0.00
		1984	1	29062	42.00	0.82
		CHANGE	0.00 %	0.00 %	42.00	0.82
78	DILLINGHAM, CITY OF	1983	4	33001	29.75	1.63
		1984	5	38916	28.80	2.07
		CHANGE	25.00 %	17.93 %	-0.95	0.44
79	UNALASKA, CITY OF	1983	16	31827	31.75	1.73
		1984	8	34917	30.63	1.99
		CHANGE	-50.00 %	9.71 %	-1.13	0.26
80	KENAI PENINSULA BOROUGH	1983	20	40053	34.05	4.84
		1984	21	42416	34.67	5.59
		CHANGE	5.00 %	5.90 %	0.62	0.75
81	KETCHIKAN, CITY OF	1983	49	31555	32.82	5.35
		1984	51	34466	33.80	6.19
		CHANGE	4.08 %	9.22 %	0.99	0.84
82	SEWARD, CITY OF	1983	14	32667	34.07	4.52
		1984	15	33583	35.80	5.24
		CHANGE	7.14 %	2.80 %	1.73	0.72
83	FORT YUKON, CITY OF	1983	2	25119	26.50	0.75
		1984	2	30000	28.50	0.34
		CHANGE	0.00 %	19.43 %	2.00	-0.41
86	CRAIG, CITY OF	1983	1	35149	31.00	2.88
		1984	1	39604	32.00	3.86
		CHANGE	0.00 %	12.67 %	1.00	0.99
91	NORTH POLE, CITY OF	1983	12	33718	33.08	3.77
		1984	12	31821	30.33	5.25
		CHANGE	0.00 %	-5.63 %	-2.75	1.48
92	GALENA, CITY OF	1983	2	25607	34.00	8.48
		1984	3	33050	34.00	6.45
		CHANGE	50.00 %	29.07 %	0.00	-2.03
93	WENANA, CITY OF	1983	4	23299	36.75	4.52
		1984	4	22354	37.75	5.51
		CHANGE	0.00 %	-4.06 %	1.00	0.99
A0	UNALAKIEET, CITY OF	1983	0	0	0.00	0.00
		1984	4	22436	30.00	1.26
		CHANGE	0.00 %	0.00 %	30.00	1.26

1.3(b) DATA CHANGES FROM JUNE 30, 1983
TO JUNE 30, 1984 FOR ACTIVE POLICE
AND FIRE MEMBERS

STATE OF ALASKA PUBLIC MEMBERS RETIREMENT SYSTEM
DATA CHANGES FROM JUNE 30, 1983 TO JUNE 30, 1984 FOR ACTIVE POLICE AND FIRE MEMBERS

ER NO	NAME OF POLITICAL SUBDIVISION	YEAR	COUNT	AVERAGE		
				SALARY	AGE	SERVICE
00	STATE & POLITICAL SUBDIVISION TOTALS	1983	2437	37343	35.21	6.01
		1984	2366	37666	36.24	6.78
		CHANGE	-2.91	0.86	1.03	0.77

1.3(c) DATA CHANGES FROM JUNE 30, 1983
TO JUNE 30, 1984 FOR ACTIVE "OTHER"
MEMBERS

STATE OF ALASKA PUBLIC EMPLOYERS RETIREMENT SYSTEM
DATA CHANGES FROM JUNE 30, 1983 TO JUNE 30, 1984 FOR ACTIVE "OTHER" MEMBERS

ER NO	NAME OF POLITICAL SUBDIVISION	YEAR	COUNT	AVERAGE		
				SALARY	AGE	SERVICE
1	STATE OF ALASKA	1983	10850	30028	37.99	5.60
		1984	11340	31235	38.75	5.74
		CHANGE	4.52	4.02	0.76	0.13
2	SOUTH WEST REGION SCHOOL DISTRICT	1983	78	19830	36.99	2.71
		1984	70	17745	37.63	3.37
		CHANGE	-10.26	-10.51	0.64	0.66
3	ANNETTE ISLAND SCHOOL DISTRICT	1983	20	19750	39.40	5.42
		1984	22	20472	39.36	5.60
		CHANGE	10.00	3.66	-0.04	0.18
4	BERING STRAITS SCHOOL DISTRICT	1983	115	19015	38.33	1.97
		1984	152	18295	38.83	2.24
		CHANGE	32.17	-3.79	0.50	0.26
5	CHATHAM SCHOOL DISTRICT	1983	23	12024	35.13	3.54
		1984	20	13914	37.95	4.58
		CHANGE	-13.04	15.72	2.82	1.04
6	ALASKA MUNICIPAL LEAGUE	1983	3	34819	46.33	11.60
		1984	3	37205	43.00	9.27
		CHANGE	0.00	6.85	-3.33	-2.33
7	VALDEZ, CITY OF	1983	67	30022	35.40	3.70
		1984	73	34787	36.38	4.37
		CHANGE	8.96	15.87	0.98	0.67
8	JUNEAU BOROUGH SCHOOL DISTRICT	1983	127	21746	40.35	3.99
		1984	144	21858	39.31	4.13
		CHANGE	13.39	0.51	-1.04	0.14
9	MATANUSKA-SUSITNA BOROUGH	1983	95	29738	40.21	5.76
		1984	105	32174	40.42	6.50
		CHANGE	10.53	8.19	0.21	0.74
10	MATANUSKA-SUSITNA SCHOOL	1983	216	19836	38.71	4.15
		1984	267	21432	38.32	3.80
		CHANGE	23.61	8.05	-0.39	-0.35
11	ANCHORAGE BOROUGH SCHOOL	1983	1426	20791	40.95	5.51
		1984	1477	23708	40.75	5.43
		CHANGE	3.58	14.03	-0.19	-0.08
12	COPPER RIVER SCHOOL DISTRICT	1983	31	21617	42.87	3.80
		1984	29	22520	44.28	3.83
		CHANGE	-6.45	4.17	1.40	0.03
13	UNIVERSITY OF ALASKA	1983	1807	26052	36.60	4.30
		1984	1886	28225	37.04	4.56
		CHANGE	4.37	8.34	0.44	0.26

STATE OF ALASKA PUBLIC MEMBERS RETIREMENT SYSTEM
DATA CHANGES FROM JUNE 30, 1983 TO JUNE 30, 1984 FOR ACTIVE "OTHER" MEMBERS

ER NO	NAME OF POLITICAL SUBDIVISION	YEAR	COUNT	AVERAGE		
				SALARY	AGE	SERVICE
14	HAINES, CITY OF	1983	15	22154	38.33	2.74
		1984	18	22744	36.89	2.73
		CHANGE	20.00 %	2.66 %	-1.44	-0.01
15	KENAI, CITY OF	1983	46	25624	42.61	5.19
		1984	48	27113	41.92	5.40
		CHANGE	4.35 %	5.81 %	-0.69	0.21
16	NORTH STAR BOROUGH	1983	243	28088	35.61	3.99
		1984	282	29109	35.72	3.88
		CHANGE	16.05 %	3.63 %	0.11	-0.11
17	NORTH STAR BOROUGH SCHOOL DISTRICT	1983	463	28837	39.34	4.63
		1984	479	24809	39.32	4.78
		CHANGE	3.46 %	-13.97 %	-0.02	0.15
18	RAILBELT SCHOOL DISTRICT	1983	26	23209	37.92	3.01
		1984	26	21231	39.62	3.20
		CHANGE	0.00 %	-8.52 %	1.69	0.19
19	UNIVERSITY OF ALASKA - GEO.	1983	94	31534	37.98	7.99
		1984	89	32377	38.24	8.50
		CHANGE	-5.32 %	2.67 %	0.26	0.51
20	CITY AND BOROUGH OF SITKA	1983	71	26162	42.94	6.61
		1984	72	29488	40.18	5.96
		CHANGE	1.41 %	12.71 %	-2.76	-0.65
21	CHUGACH REGIONAL SCHOOL DISTRICT	1983	3	24857	32.33	0.45
		1984	5	16767	35.60	0.83
		CHANGE	66.67 %	-32.55 %	3.27	0.37
22	GATEWAY BOROUGH	1983	31	23861	37.26	3.10
		1984	40	28181	35.83	3.36
		CHANGE	29.03 %	18.10 %	-1.43	0.26
23	SOLDOTNA, CITY OF	1983	3	29120	43.00	2.20
		1984	3	35866	44.33	2.81
		CHANGE	0.00 %	23.16 %	1.33	0.61
24	IDITAROD AREA SCHOOL DISTRICT	1983	53	21782	35.60	2.39
		1984	53	19283	37.19	2.62
		CHANGE	0.00 %	-11.47 %	1.58	0.23
25	KUSPUK SCHOOL DISTRICT	1983	41	17243	36.93	3.03
		1984	43	16680	36.02	3.06
		CHANGE	4.88 %	-3.26 %	-0.90	0.03
26	CITY AND BOROUGH OF JUNEAU	1983	454	26795	38.78	4.48
		1984	545	29058	37.83	4.29
		CHANGE	20.04 %	8.44 %	-0.96	-0.18

1.3(c) DATA CHANGES FROM JUNE 30, 1983
TO JUNE 30, 1984 FOR ACTIVE "OTHER"
MEMBERS

STATE OF ALASKA PUBLIC MEMBERS RETIREMENT SYSTEM
DATA CHANGES FROM JUNE 30, 1983 TO JUNE 30, 1984 FOR ACTIVE "OTHER" MEMBERS

ER NO	NAME OF POLITICAL SUBDIVISION	YEAR	COUNT	AVERAGE		
				SALARY	AGE	SERVICE
27	ALASKA STATE HOUSING AUTHORITY	1983	112	26860	37.50	2.90
		1984	112	29600	37.80	4.17
		CHANGE	0.00 %	10.20 %	0.30	1.27
28	KODIAK, CITY OF	1983	66	31820	41.47	6.17
		1984	64	33752	40.77	5.83
		CHANGE	-3.03 %	6.07 %	-0.70	-0.34
29	FAIRBANKS, CITY OF	1983	146	29889	37.84	5.84
		1984	150	32807	38.29	6.25
		CHANGE	2.74 %	9.76 %	0.46	0.41
30	FAIRBANKS PUBLIC UTILITIES	1983	142	33374	38.70	6.51
		1984	157	37430	38.68	6.24
		CHANGE	10.56 %	12.15 %	-0.02	-0.27
31	WASILLA, CITY OF	1983	9	22753	40.89	3.92
		1984	13	25070	40.62	3.28
		CHANGE	44.44 %	10.18 %	-0.27	-0.64
32	SKAGWAY, CITY OF	1983	10	27234	35.50	2.32
		1984	10	19819	37.30	2.29
		CHANGE	0.00 %	-27.22 %	1.80	-0.02
33	SITKA, BOROUGH SCHOOLS	1983	57	19878	41.60	4.88
		1984	62	20890	42.21	5.08
		CHANGE	8.77 %	5.09 %	0.61	0.19
34	PALMER, CITY OF	1983	26	28120	40.31	3.71
		1984	26	30788	39.15	4.34
		CHANGE	0.00 %	9.49 %	-1.15	0.63
35	WRANGELL, CITY OF	1983	32	28491	37.47	5.30
		1984	33	29389	38.52	6.06
		CHANGE	3.13 %	3.15 %	1.05	0.76
37	VALDEZ CITY SCHOOLS	1983	65	23721	35.49	3.46
		1984	61	24603	37.43	3.93
		CHANGE	-6.15 %	3.72 %	1.93	0.47
38	HOONAH CITY SCHOOLS	1983	12	22312	47.08	7.59
		1984	14	22104	44.79	6.92
		CHANGE	16.67 %	-0.93 %	-2.30	-0.67
39	NOME, CITY OF	1983	28	33077	35.39	3.66
		1984	32	30367	36.81	3.72
		CHANGE	14.29 %	-8.19 %	1.42	0.06
40	KOTZERUE, CITY OF	1983	43	24396	31.72	1.80
		1984	75	26043	29.55	1.49
		CHANGE	74.42 %	6.75 %	-2.17	-0.30

1.3(c) DATA CHANGES FROM JUNE 30, 1983
TO JUNE 30, 1984 FOR ACTIVE "OTHER"
MEMBERS

1.3(c) DATA CHANGES FROM JUNE 30, 1983
TO JUNE 30, 1984 FOR ACTIVE "OTHER"
MEMBERS

STATE OF ALASKA PUBLIC EMPLOYERS RETIREMENT SYSTEM
DATA CHANGES FROM JUNE 30, 1983 TO JUNE 30, 1984 FOR ACTIVE "OTHER" MEMBERS

ER NO	NAME OF POLITICAL SUBDIVISION	YEAR	COUNT	AVERAGE		
				SALARY	AGE	SERVICE
41	GALENA CITY SCHOOLS	1983	14	23223	36.36	3.71
		1984	13	25935	37.92	4.65
		CHANGE	-7.14	11.67	1.57	0.94
42	KING COVE CITY SCHOOL DISTRICT	1983	9	19855	34.44	3.13
		1984	10	22157	35.90	3.94
		CHANGE	11.11	11.60	1.46	0.81
43	PETERSBURG, CITY OF	1983	49	25801	40.24	5.08
		1984	58	27444	41.67	5.00
		CHANGE	19.37	6.37	1.43	-0.08
44	BRISTOL BAY BOROUGH	1983	12	24270	39.25	4.71
		1984	14	29427	39.50	3.89
		CHANGE	16.67	21.25	0.25	-0.82
45	NORTH SLOPE BOROUGH	1983	540	29211	35.78	2.97
		1984	528	41104	36.49	3.50
		CHANGE	-2.22	40.71	0.71	0.53
46	WRANGELL SCHOOLS	1983	22	15740	41.09	3.66
		1984	22	18318	42.09	4.71
		CHANGE	0.00	3.67	1.00	1.05
48	CORDOVA, CITY OF	1983	27	27618	39.78	5.09
		1984	31	26503	39.32	4.88
		CHANGE	14.81	-4.04	-0.46	-0.21
49	NOME CITY SCHOOLS	1983	33	25557	39.48	4.81
		1984	37	27608	37.97	4.51
		CHANGE	12.12	8.02	-1.51	-0.30
50	TERMINATED EMPLOYERS	1983	6	28000	35.00	0.00
		1984	1	9942	34.00	5.00
		CHANGE	-83.33	-64.49	-1.00	5.00
51	KING COVE, CITY OF	1983	10	27886	43.90	2.34
		1984	11	27158	42.09	2.52
		CHANGE	10.00	-2.61	-1.81	0.18
52	ALASKA HOUSING FINANCE CORPORATION	1983	40	26783	31.23	2.32
		1984	40	30582	32.15	2.64
		CHANGE	0.00	14.56	0.93	0.33
53	LOWER YUKON SCHOOL DISTRICT	1983	143	18544	38.76	2.94
		1984	159	18761	38.71	3.14
		CHANGE	11.19	1.17	-0.05	0.20
54	NORTHWEST ARCTIC SCHOOL DISTRICT	1983	238	21661	39.37	2.91
		1984	218	19792	39.36	3.18
		CHANGE	-8.40	-8.63	-0.01	0.28

1.3(c) DATA CHANGES FROM JUNE 30, 1983
TO JUNE 30, 1984 FOR ACTIVE "OTHER"
MEMBERS

STATE OF ALASKA PUBLIC MEMBERS RETIREMENT SYSTEM
DATA CHANGES FROM JUNE 30, 1983 TO JUNE 30, 1984 FOR ACTIVE "OTHER" MEMBERS

ER NO	NAME OF POLITICAL SUBDIVISION	YEAR	COUNT	SALARY	AGE	SERVICE
55	SOUTHEAST ISLANDS SCHOOL DISTRICT	1983	12	24310	40.17	3.72
		1984	14	26338	39.14	4.07
	CHANGE		16.67	8.35	-1.02	0.35
56	PRIIBILOF REGION SCHOOL DISTRICT	1983	21	17647	37.10	3.93
		1984	15	19480	40.53	6.03
	CHANGE		-28.57	10.39	3.44	2.10
57	LOWER KUSKOKWIM SCHOOL DISTRICT	1983	366	22350	36.83	1.67
		1984	361	21740	37.38	2.17
	CHANGE		-1.37	-2.73	0.55	0.50
58	KODIAK ISLAND BOROUGH SCHOOL DISTRICT	1983	160	20868	37.39	3.12
		1984	160	18825	37.88	3.43
	CHANGE		0.00	-9.79	0.48	0.31
59	YUKON FLATS SCHOOL DISTRICT	1983	61	17617	36.92	2.45
		1984	60	16940	37.17	2.69
	CHANGE		-1.64	-3.84	0.25	0.24
60	YUKON-KOYUKOK SCHOOL DISTRICT	1983	75	22402	35.85	2.18
		1984	78	19013	36.31	2.31
	CHANGE		4.00	-15.13	0.45	0.13
61	NORTH SLOPE BOROUGH SCHOOL DISTRICT	1983	122	27321	40.75	3.53
		1984	176	29067	39.72	3.43
	CHANGE		44.26	6.39	-1.03	-0.10
62	ALEUTIAN REGION SCHOOL DISTRICT	1983	15	22601	37.13	3.00
		1984	15	19300	39.47	2.64
	CHANGE		0.00	-14.60	2.33	-0.36
63	CORDOVA COMMUNITY HOSPITAL	1983	27	21871	39.89	3.75
		1984	29	22407	39.69	4.31
	CHANGE		7.41	2.45	-0.20	0.56
64	LAKE AND PENINSULA SCHOOL DISTRICT	1983	64	19458	39.38	1.81
		1984	52	12655	42.00	2.34
	CHANGE		-18.75	-34.96	2.63	0.53
65	SITKA COMMUNITY HOSPITAL	1983	53	23865	35.85	3.22
		1984	69	21457	36.49	2.97
	CHANGE		30.19	-10.09	0.64	-0.25
66	TANANA CITY SCHOOL DISTRICT	1983	7	20961	32.86	2.48
		1984	13	18053	35.46	2.95
	CHANGE		85.71	-13.87	2.60	0.47
67	SOUTH EAST REGIONAL RESOURCE CENTER	1983	26	21639	37.54	2.19
		1984	39	20647	37.87	2.16
	CHANGE		50.00	-4.58	0.33	-0.03

1.3(c) DATA CHANGES FROM JUNE 30, 1983
TO JUNE 30, 1984 FOR ACTIVE "OTHER"
MEMBERS

STATE OF ALASKA PUBLIC MEMBERS RETIREMENT SYSTEM
DATA CHANGES FROM JUNE 30, 1983 TO JUNE 30, 1984 FOR ACTIVE OTHER MEMBERS

ER NO	NAME OF POLITICAL SUBDIVISION	YEAR	COUNT	AVERAGE		
				SALARY	AGE	SERVICE
68	HYDABURG CITY SCHOOLS	1983 1984 CHANGE	7 7 0.00 \$	22605 22719 0.51 \$	47.14 40.29 -6.86	0.80 0.96 0.17
69	TANANA, CITY OF	1983 1984 CHANGE	9 10 11.11 \$	21871 20898 -4.45 \$	37.67 36.70 -0.97	2.35 1.02 -1.33
70	NORTH PACIFIC FISHERY MANAGEMENT COUNCIL	1983 1984 CHANGE	10 10 0.00 \$	41179 44517 8.11 \$	36.30 37.30 1.00	3.20 4.40 1.20
71	BARROW, CITY OF	1983 1984 CHANGE	1 13 1200.00 \$	23156 38639 66.86 \$	41.00 30.46 -10.54	2.83 2.07 -0.76
72	ST. PAUL, CITY OF	1983 1984 CHANGE	14 10 -28.57 \$	23336 27033 15.84 \$	34.43 30.70 -3.73	2.00 0.97 -1.03
73	ANCHORAGE, MUNICIPALITY OF	1983 1984 CHANGE	2124 2213 4.19 \$	30553 35176 15.13 \$	38.85 39.07 0.22	5.93 6.10 0.17
74	KODIAK ISLAND BOROUGH	1983 1984 CHANGE	43 40 -6.98 \$	27306 32810 20.16 \$	39.07 38.03 -1.04	2.88 3.01 0.13
75	NOME JOINT UTILITIES	1983 1984 CHANGE	19 14 -26.32 \$	32334 40994 26.78 \$	38.47 40.57 2.10	3.26 4.51 1.25
76	SAND POINT, CITY OF	1983 1984 CHANGE	10 12 20.00 \$	25130 27142 8.01 \$	39.70 36.67 -3.03	1.67 2.08 0.41
77	KETCHIKAN GATEWAY RORO SCHOOL DISTRICT	1983 1984 CHANGE	40 40 0.00 \$	19026 18329 -3.64 \$	39.08 40.70 1.63	1.73 2.13 0.41
78	DILLINGHAM, CITY OF	1983 1984 CHANGE	24 22 -8.33 \$	26953 34794 29.09 \$	36.92 38.50 1.58	2.76 3.52 0.75
79	UNALASKA, CITY OF	1983 1984 CHANGE	41 34 -17.07 \$	30486 36035 18.20 \$	37.59 37.32 -0.26	2.07 2.85 0.78
80	KENAI PENINSULA BOROUGH	1983 1984 CHANGE	110 127 15.45 \$	27444 29928 9.05 \$	40.15 38.83 -1.32	4.93 4.81 -0.12

1.3(c) DATA CHANGES FROM JUNE 30, 1983
TO JUNE 30, 1984 FOR ACTIVE "OTHER"
MEMBERS

STATE OF ALASKA PUBLIC EMPLOYERS RETIREMENT SYSTEM
DATA CHANGES FROM JUNE 30, 1983 TO JUNE 30, 1984 FOR ACTIVE "OTHER" MEMBERS

ER NO	NAME OF POLITICAL SUBDIVISION	YEAR	COUNT	AVERAGE			SERVICE
				SALARY	AGE		
81	KEATCHIKAN, CITY OF	1983 1984 CHANGE	56 73 30.36 %	28214 31864 12.94 %	40.84 41.16 0.33		4.46 3.92 -0.54
82	SEWARD, CITY OF	1983 1984 CHANGE	41 43 4.88 %	30450 33280 9.30 %	35.46 36.53 1.07		4.20 4.82 0.62
83	PORT YUKON, CITY OF	1983 1984 CHANGE	10 10 0.00 %	22298 16881 -24.29 %	38.60 39.50 0.90		2.74 2.47 -0.27
84	BRISTOL BAY BOROUGH SCHOOL DISTRICT	1983 1984 CHANGE	18 20 11.11 %	17417 21736 24.80 %	37.00 37.20 0.20		3.31 3.69 0.38
85	CORDOVA PUBLIC SCHOOLS	1983 1984 CHANGE	24 24 0.00 %	21650 18626 -13.97 %	35.67 35.21 -0.46		4.02 4.86 0.84
86	CRAIG, CITY OF	1983 1984 CHANGE	8 13 62.50 %	20698 21714 4.91 %	39.38 35.85 -3.53		2.44 2.09 -0.35
87	PETERSBURG GENERAL HOSPITAL	1983 1984 CHANGE	20 20 0.00 %	23678 25276 6.75 %	43.90 44.20 0.30		5.40 6.14 0.74
88	SAND POINT CITY SCHOOL DISTRICT	1983 1984 CHANGE	6 10 66.67 %	24615 20242 -17.77 %	40.83 37.70 -3.13		3.75 2.83 -0.92
90	KENAI PENINSULA SCHOOL DISTRICT	1983 1984 CHANGE	290 296 2.07 %	17384 18641 7.23 %	40.02 40.09 0.08		4.24 4.37 0.13
91	NORTH POLE, CITY OF	1983 1984 CHANGE	9 11 22.22 %	23812 27285 14.59 %	36.33 34.64 -1.70		2.20 3.22 1.02
92	GALENA, CITY OF	1983 1984 CHANGE	17 16 -5.88 %	25735 28425 10.45 %	30.00 31.94 1.94		3.07 3.47 0.40
93	WENANA, CITY OF	1983 1984 CHANGE	4 3 -25.00 %	28214 33236 17.80 %	33.50 37.33 3.83		1.71 2.85 1.14
94	HAINES BOROUGH	1983 1984 CHANGE	4 3 -25.00 %	21457 17099 -20.31 %	38.25 41.00 2.75		2.73 4.02 1.28

STATE OF ALASKA PUBLIC MEMBERS RETIREMENT SYSTEM
DATA CHANGES FROM JUNE 30, 1983 TO JUNE 30, 1984 FOR ACTIVE "OTHER" MEMBERS

ER NO	NAME OF POLITICAL SUBDIVISION	YEAR	COUNT	AVERAGE		
				SALARY	AGE	SERVICE
96	NENANA CITY PUBLIC SCHOOLS	1983	6	22283	36.33	4.24
		1984	7	26114	38.86	4.49
		CHANGE	16.67 %	17.19 %	2.52	0.24
A0	UNALAKLEET, CITY OF	1983	0	0	0.00	0.00
		1984	12	25227	35.25	1.31
		CHANGE	0.00 %	0.00 %	35.25	1.31
A1	SAXMAN, CITY OF	1983	0	0	0.00	0.00
		1984	1	105808	44.00	9.57
		CHANGE	0.00 %	0.00 %	44.00	9.57
**	STATE & POLITICAL SUBDIVISION TOTALS	1983	22266	27792	38.19	5.03
		1984	23437	29575	38.61	5.16
		CHANGE	5.26 %	6.42 %	0.42	0.13
**	SCHOOL DISTRICT TOTALS	1983	4509	21552	39.34	4.03
		1984	4731	21959	39.43	4.15
		CHANGE	4.92 %	1.89 %	0.09	0.12

1.3(c) DATA CHANGES FROM JUNE 30, 1983
TO JUNE 30, 1984 FOR ACTIVE "OTHER"
MEMBERS

1.4(a) STATISTICS ON NEW RETIREES
POLICE AND FIRE MEMBERS
AS OF JUNE 30

	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>
<u>Normal:</u>				
Number	32	17	25	12
Average Age at Retirement	50.98	51.63	53.22	53.06
Average Benefit	\$1,648	\$1,881	\$1,815	\$1,966
<u>Disability:</u>				
Number	3	1	6	3
Average Age at Retirement	35.73	52.91	36.00	46.75
Average Benefit	\$1,026	\$1,121	\$1,264	\$1,047
<u>Survivor:</u>				
Number	2	1	3	1
Average Age at Retirement	41.23	35.87	31.38	36.28
Average Benefit	\$ 869	\$1,183	\$1,625	\$1,709
<u>Total:</u>				
Number	37	19	34	16
Average Age	49.22	50.87	48.25	50.83
Average Benefit	\$1,555	\$1,804	\$1,701	\$1,777

1.4(b) STATISTICS ON NEW RETIREES
"OTHER" MEMBERS
AS OF JUNE 30

	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>
<u>Normal:</u>				
Number	465	295	452	345
Average Age at Retirement	59.17	59.29	58.41	59.29
Average Benefit	\$ 732	\$ 697	\$ 900	\$ 909
<u>Disability:</u>				
Number	17	8	10	6
Average Age at Retirement	49.08	46.13	48.68	50.08
Average Benefit	\$ 824	\$ 530	\$ 720	\$ 852
<u>Survivor:</u>				
Number	27	17	2	14
Average Age at Retirement	53.99	57.92	52.11	51.46
Average Benefit	\$ 368	\$ 371	\$1,253	\$ 433
<u>Total:</u>				
Number	509	320	464	365
Average Age	58.56	58.89	58.17	58.84
Average Benefit	\$ 717	\$ 676	\$ 898	\$ 890

1.5(a) ANNUAL EARNINGS BY AGE AND
SERVICE AND SERVICE GROUPS BY AGE GROUPS

ACTIVE POLICE & FIRE

William M. Mercer-Meidinger, Incorporated

VALUATION DATE 6/30/84

STATE OF ALASKA - PERS - ACTIVE POLICE & FIRE

-----ANNUAL EARNINGS BY AGE-----				-----ANNUAL EARNINGS BY SERVICE-----			
AGE	NUMBER	TOTAL	AVERAGE	SERVICE	NUMBER	TOTAL	AVERAGE
GROUP	OF	ANNUAL	ANNUAL	GROUP	OF	ANNUAL	ANNUAL
	PEOPLE	EARNINGS	EARNINGS		PEOPLE	EARNINGS	EARNINGS
0-19	0	0.	0.	0	223	5594018.	25085.
20-24	90	2531166.	28124.	1	295	7976615.	27039.
25-29	434	13272112.	30581.	2	307	9862846.	32127.
30-34	600	21572158.	35954.	3	221	7391726.	33447.
35-39	547	22166872.	40524.	4	163	5993680.	36771.
40-44	397	16864950.	42481.	0-4	1209	36818884.	30454.
45-49	186	7934303.	42658.	5-9	553	23210852.	41973.
50-54	77	3336470.	43331.	10-14	343	15902946.	46364.
55-59	28	1143301.	40821.	15-19	179	8952889.	50016.
60-64	5	201909.	40382.	20-24	69	3509072.	50856.
65-69	2	94987.	47494.	25-29	12	668745.	55729.
70-74	0	0.	0.	30-34	1	54552.	54552.
75-79	0	0.	0.	35-39	0	0.	0.
80+	0	0.	0.	40+	0	0.	0.
TOTAL	2366	89117928.	37666.	TOTAL	2366	89117936.	37666.

SERVICE GROUPS BY AGE GROUPS

S E R V I C E G R O U P										
AGE	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	TOTAL
0-19	0	0	0	0	0	0	0	0	0	0
20-24	89	1	0	0	0	0	0	0	0	90
25-29	365	67	2	0	0	0	0	0	0	434
30-34	337	210	50	3	0	0	0	0	0	600
35-39	205	142	149	50	1	0	0	0	0	547
40-44	135	77	86	76	22	1	0	0	0	397
45-49	51	39	35	29	29	3	0	0	0	186
50-54	18	11	15	14	12	6	1	0	0	77
55-59	6	6	5	6	3	2	0	0	0	28
60-64	2	0	1	1	1	0	0	0	0	5
65-69	1	0	0	0	1	0	0	0	0	2
70-74	0	0	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0	0	0
80+	0	0	0	0	0	0	0	0	0	0
TOTAL	1209	553	343	179	69	12	1	0	0	2366

1.5(b) ANNUAL EARNINGS BY AGE AND
SERVICE AND SERVICE GROUPS BY AGE GROUPS
ACTIVE "OTHERS"

William M. Mercer-Meidinger, Incorporated

VALUATION DATE 6/30/84

STATE OF ALASKA - PERS - ACTIVE OTHERS

-----ANNUAL EARNINGS BY AGE-----				-----ANNUAL EARNINGS BY SERVICE-----			
AGE	NUMBER	TOTAL	AVERAGE	SERVICE	NUMBER	TOTAL	AVERAGE
GROUP	OF	ANNUAL	ANNUAL	GROUP	OF	ANNUAL	ANNUAL
PEOPLE		EARNINGS	EARNINGS		PEOPLE	EARNINGS	EARNINGS
0-19	128	3115664.	24341.	0	4080	102791056.	25194.
20-24	1480	33914868.	22915.	1	3393	83533240.	24619.
25-29	3636	93855192.	25813.	2	2855	76749992.	26883.
30-34	4727	137786464.	29149.	3	2386	67004904.	28083.
35-39	4154	129264808.	31118.	4	1883	55790716.	29629.
40-44	3206	100521400.	31354.	0-4	14597	385869504.	26435.
45-49	2365	75470336.	31911.	5-9	5410	173500336.	32070.
50-54	1782	57272968.	32140.	10-14	2125	78025224.	36718.
55-59	1182	37316472.	31571.	15-19	851	35096592.	41242.
60-64	610	19768188.	32407.	20-24	343	15420177.	44957.
65-69	122	3564189.	29215.	25-29	85	3953651.	46514.
70-74	29	931809.	32131.	30-34	21	1038065.	49432.
75-79	15	345443.	23030.	35-39	4	185497.	46374.
80+	1	20168.	20168.	40+	1	58740.	58740.
TOTAL	23437	693148032.	29575.	TOTAL	23437	693147776.	29575.

SERVICE GROUPS BY AGE GROUPS

S E R V I C E G R O U P

AGE	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	TOTAL
0-19	128	0	0	0	0	0	0	0	0	128
20-24	1444	36	0	0	0	0	0	0	0	1480
25-29	3002	620	14	0	0	0	0	0	0	3636
30-34	3218	1261	243	5	0	0	0	0	0	4727
35-39	2450	1119	484	96	5	0	0	0	0	4154
40-44	1674	856	414	213	48	1	0	0	0	3206
45-49	1093	620	331	171	134	16	0	0	0	2365
50-54	744	432	297	181	77	38	12	1	0	1782
55-59	523	280	209	99	49	17	3	2	0	1182
60-64	242	144	111	73	23	10	5	1	1	610
65-69	54	32	19	10	5	2	0	0	0	122
70-74	13	8	2	3	1	1	1	0	0	29
75-79	11	2	1	0	1	0	0	0	0	15
80+	1	0	0	0	0	0	0	0	0	1
TOTAL	14597	5410	2125	851	343	85	21	4	1	23437

STATE OF ALASKA - PERS - POLICE & FIRE BENEFIT RECIPIENTS

VALUATION DATE 6/30/84

1.5(c) ANNUAL BENEFITS BY AGE AND
RETIREMENT YEARS - POLICE AND FIRE BENEFIT
RECIPIENTS
William M. Mercer-Meidinger, Incorporated

-----ANNUAL BENEFIT BY AGE-----

AGE GROUP	NUMBER OF PEOPLE	TOTAL ANNUAL BENEFIT	AVERAGE ANNUAL BENEFIT
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0-19	2	12263.	6132.
20-24	0	0.	0.
25-29	1	20990.	20990.
30-34	2	32795.	16398.
35-39	6	104587.	17431.
40-44	6	121020.	20170.
45-49	26	592556.	22791.
50-54	43	961494.	22360.
55-59	58	985029.	16983.
60-64	26	372143.	14313.
65-69	12	157395.	13116.
70-74	8	89118.	11140.
75-79	1	6413.	6413.
80+	0	0.	0.
TOTAL	191	3455803.	18093.

-----ANNUAL BENEFIT BY YEARS-----

YEARS RECEIVING BENEFITS	NUMBER OF PEOPLE	TOTAL ANNUAL BENEFIT	AVERAGE ANNUAL BENEFIT
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0	16	341229.	21327.
1	18	377900.	20994.
2	16	350319.	21895.
3	19	370003.	19474.
4	14	271310.	19379.
0- 4	83	1710760.	20612.
5- 9	54	809168.	14985.
10-14	17	187646.	11038.
15-19	10	154517.	15452.
20-24	7	153920.	21989.
25-29	14	322236.	23017.
30-34	4	83803.	20951.
35-39	2	33752.	16876.
40+	0	0.	0.
TOTAL	191	3455802.	18093.

NUMBER OF YEARS RECEIVING BENEFITS

AGE	0- 4	5- 9	10-14	15-19	20-24	25-29	30-34	35-39	40+	TOTAL
0-19	0	0	2	0	0	0	0	0	0	2
20-24	0	0	0	0	0	0	0	0	0	0
25-29	1	0	0	0	0	0	0	0	0	1
30-34	0	1	1	0	0	0	0	0	0	2
35-39	4	0	1	1	0	0	0	0	0	6
40-44	3	1	2	0	0	0	0	0	0	6
45-49	14	3	1	2	3	3	0	0	0	26
50-54	26	10	0	2	1	4	0	0	0	43
55-59	25	20	2	2	2	5	2	0	0	58
60-64	6	12	2	1	1	1	2	1	0	26
65-69	3	6	1	0	0	1	0	1	0	12
70-74	1	1	4	2	0	0	0	0	0	8
75-79	0	0	1	0	0	0	0	0	0	1
80+	0	0	0	0	0	0	0	0	0	0
TOTAL	83	54	17	10	7	14	4	2	0	191

1.5(d) ANNUAL BENEFITS BY AGE AND
RETIREMENT YEARS - "OTHER" BENEFIT RECIPIENTS

William M. Mercer-Meidinger, Incorporated

VALUATION DATE 6/30/84

STATE OF ALASKA - PERS - "OTHER" BENEFIT RECIPIENTS

AGE GROUP	-----ANNUAL BENEFIT BY AGE-----			-----ANNUAL BENEFIT BY YEARS-----		
	NUMBER OF PEOPLE	TOTAL ANNUAL BENEFIT	AVERAGE ANNUAL BENEFIT	YEARS RECEIVING BENEFIT	NUMBER OF PEOPLE	TOTAL ANNUAL BENEFIT
0-19	0	0.	0.	0	365	3897568.
20-24	1	3354.	3354.	1	358	3665322.
25-29	3	27965.	9322.	2	250	2083128.
30-34	7	42677.	6097.	3	267	2400492.
35-39	11	93748.	8523.	4	247	2073428.
40-44	27	153604.	5689.	0-4	1487	14119941.
45-49	39	447123.	11465.	5-9	1158	8822393.
50-54	300	2689263.	8964.	10-14	427	2498835.
55-59	731	7236212.	9899.	15-19	255	1735670.
60-64	893	8272414.	9264.	20-24	154	1422034.
65-69	814	6637865.	8155.	25-29	99	1178086.
70-74	502	3567088.	7106.	30-34	49	815625.
75-79	244	1509809.	6188.	35-39	31	548052.
80+	96	592091.	6168.	40+	8	132580.
TOTAL	3668	31273212.	8526.	TOTAL	3668	31273214.

NUMBER OF YEARS RECEIVING BENEFITS

AGE	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	TOTAL
0-19	0	0	0	0	0	0	0	0	0	0
20-24	1	0	0	0	0	0	0	0	0	1
25-29	2	1	0	0	0	0	0	0	0	3
30-34	2	4	1	0	0	0	0	0	0	7
35-39	4	3	3	1	0	0	0	0	0	11
40-44	12	9	5	1	0	0	0	0	0	27
45-49	23	9	4	1	2	0	0	0	0	39
50-54	233	20	18	14	9	3	3	0	0	300
55-59	471	144	36	33	22	19	4	2	0	731
60-64	373	351	39	67	28	21	5	9	0	893
65-69	270	343	66	54	36	26	14	4	1	814
70-74	78	194	124	45	25	14	12	8	2	502
75-79	14	64	108	18	21	9	5	4	1	244
80+	4	16	23	21	11	7	6	4	4	96
TOTAL	1487	1158	427	255	154	99	49	31	8	3668

1.6 ACTUARIAL METHOD AND ASSUMPTIONS

Valuation of Liabilities

- A. Actuarial Method - Attained Age Normal, also known as Aggregate Method with Supplemental Liability. The unfunded accrued benefit liability is amortized over 25 years.
- B. Actuarial Assumptions -
1. Interest 8% per year, compounded annually, net of investment expenses.
 2. Salary Scale 8% per year for the first five years of employment and 7% per year thereafter.
 3. Health Cost Inflation 8% per year.
 4. Mortality 1971 Group Annuity Mortality Table.
 5. Turnover Based upon the 1980-81 actual total turnover experience. (See Table 1).
 6. Disability Incidence rates in accordance with Table 2. *delete* Post-disability mortality in accordance with rates published by the Pension Benefit Guaranty Corporation to reflect mortality of those receiving disability benefits under Social Security. 94% of the disabilities are assumed to be occupational for police and fire; 28% for others.
 7. Retirement Age The earlier of age 62 and 15 years of service, but not prior to age 57 for "other" members. Police and fire members are assumed to retire at the earlier of 22 years of service or attainment of age 55.
 8. Spouse's Age Wives are assumed to be four years younger than husbands.

- | | |
|-------------------------|---|
| 9. Contribution Refunds | 100% of those terminating after age 35 with five or more years of service will leave their contributions and thereby retain their deferred vested benefit. All others who terminate are assumed to have their contributions refunded. |
| 10. C.O.L.A. | 60% of those receiving retirement benefits will be eligible for C.O.L.A. |
| 11. Expenses | No loading for expenses. |

Valuation of Assets

Based upon the three-year average ratio between market and cost values of the System's assets. Assets are accounted for on an accrued basis.

Valuation of Medical Benefits

Medical benefits for retirees are provided by the payment of premiums from the trust fund. A pre-65 cost and lower post-65 cost (due to Medicare) were assumed such that the total rate for all retirees equals the present premium rate. These medical premiums are then increased with the health inflation assumption. The actuarial cost method used for funding health benefits is the same method used to fund retirement benefits. Health benefits are assumed to be fully accrued once a member becomes vested.

TABLE 1
EMPLOYEE TURNOVER ASSUMPTIONS

Select Rates of Turnover During the First 4 Years of Employment		Ultimate Rates of Turnover After 4 Years of Employment		
<u>Year of Employment</u>	<u>Police & Fire</u>	<u>Police & Fire</u>	<u>Attained Age</u>	<u>"Other"</u>
1	.11	.2000	20	.2500
2	.15	.2000	21	.2500
3	.13	.2000	22	.2500
4	.10	.2000	23	.2500
		.2000	24	.2500
		.2000	25	.2500
<u>Year of Employment</u>	<u>"Other" Males</u>	.1760	26	.2200
		.1520	27	.1900
1	.30	.1280	28	.1600
2	.28	.1040	29	.1300
3	.26	.0800	30	.1000
4	.18			
		.0760	31	.0950
		.0720	32	.0900
		.0700	33	.0875
<u>Year of Employment</u>	<u>"Other" Females</u>	.0680	34	.0850
		.0680	35	.0850
1	.40			
2	.35	.0680	36	.0850
3	.28	.0660	37	.0825
4	.20	.0640	38	.0800
		.0640	39	.0800
		.0640	40	.0800
		.0620	41	.0775
		.0600	42	.0750
		.0600	43	.0750
		.0600	44	.0750
		.0580	45	.0725
		.0560	46	.0700
		.0560	47	.0700
		.0540	48	.0675
		.0520	49	.0650
		.0480	50	.0600
		.0400	51	.0500
		.0400	52	.0500
		.0400	53	.0500
		.0400	54	.0500
		.0400	55	.0500
		.0400	56	.0500
		.0400	57	.0500
		.0400	58	.0500
		.0400	59	.0500
		.0240	60 & Up	.0300

TABLE 2
Disability Rates
Annual Rates Per 1,000 Employees

<u>Age</u>	<u>Police & Fire Rate</u>	<u>"Other" Member Rate</u>
20	1.93	.60
21	1.95	.60
22	1.98	.61
23	2.01	.62
24	2.04	.63
25	2.06	.64
26	2.09	.65
27	2.15	.66
28	2.20	.68
29	2.26	.70
30	2.31	.71
31	2.37	.73
32	2.42	.75
33	2.48	.77
34	2.56	.79
35	2.64	.82
36	2.72	.84
37	2.83	.88
38	2.94	.91
39	3.05	.94
40	3.16	.98
41	3.30	1.02
42	3.49	1.08
43	3.74	1.16
44	4.07	1.26
45	4.46	1.38
46	4.84	1.50
47	5.25	1.62
48	5.69	1.76
49	6.13	1.90
50	6.60	2.04
51	7.15	2.21
52	7.87	2.43
53	8.75	2.70
54	9.76	3.02
55	11.00	3.40
56	12.62	3.90
57	14.69	4.54
58	16.78	5.19
59	19.80	6.12

SECTION 2
DETAILED VALUATION RESULTS

This section presents in detail the results of the actuarial valuation that were outlined in the Summary.

2.1 STATEMENT OF NET ASSETS
AS OF JUNE 30, 1984
(in thousands)

	<u>Cost Value</u>	<u>Market Value</u>
Cash	\$ 64,083	\$ 64,083
CD's and Other Short-Term Issues	8,000	8,000
Investment Securities:		
U.S. Government	508,605	444,815
Other	31,734	21,767
Common Stock	44,965	44,383
Foreign Investments	13,048	12,475
Financial Futures	1	1
Real Estate Equity Fund	77,279	81,850
Loans & Mortgages	269,016	269,016
Miscellaneous	<u>18,312</u>	<u>18,312</u>
Total Assets	\$1,035,043	\$964,702

2.2 CHANGES IN NET ASSETS
DURING FISCAL YEAR 1984
(in thousands)

Net Assets, June 30, 1983	\$837,560
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Additions:

Employee Contributions	\$ 36,765
Employer Contributions	114,245
Investment Income	100,972
Interest on Member's Indebtedness	399

Unrealized Gain (Loss) on Investments	<u>(74,541)</u>	177,840
--	------------------	---------

Deductions:

Medical Benefits	\$ 6,939	
Retirement Benefits	33,060	
Refunds of Contributions	8,923	
Administrative Expenses	<u>1,776</u>	\$ 50,698

Net Assets, June 30, 1984	\$964,702
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Approximate Investment Return Rate During the Year	3.02%
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2.3 DEVELOPMENT OF VALUATION ASSETS
AS OF JUNE 30, 1984
(in thousands)

	<u>Market Value</u>	<u>Cost Value</u>	<u>Ratio (M/C)</u>
(1) June 30, 1984	\$964,702	\$1,035,043	.9320
(2) June 30, 1983	\$837,560	\$ 833,360	1.0050
(3) June 30, 1982	609,104	658,003	.9257
(4) Average Ratio			.9542
(5) Cost Value at June 30, 1984			\$1,035,043
(6) Valuation Assets at June 30, 1984 (4) x (5) but not outside the range of book and market values			\$ 987,638

2.4(a) BREAKDOWN OF PRESENT VALUE
OF BENEFITS
FOR POLICE AND FIRE MEMBERS
TOTAL SYSTEM
(in thousands)

	<u>Present Value of Accrued Benefit</u>	<u>Present Value of Fully Projected Benefit</u>
<u>Active Members</u>		
Retirement Benefits	\$ 55,562	\$174,920
Termination Benefits	19,004	50,956
Disability Benefits	8,658	12,621
Death Benefits	3,983	6,045
Return of Contributions	1,916	3,198
Health Benefits	<u>46,201</u>	<u>57,694</u>
Subtotal	\$135,324	\$305,434
 <u>Inactive Members</u>		
Not Vested	\$ 296	\$ 296
Vested Terminations	2,177	2,177
Retirees & Beneficiaries	<u>37,871</u>	<u>37,871</u>
Subtotal	\$ 40,344	\$ 40,344
 TOTALS	 \$175,668	 \$345,778

2.4(b) BREAKDOWN OF PRESENT VALUE
OF BENEFITS
FOR "OTHER"* MEMBERS
TOTAL SYSTEM
(in thousands)

	<u>Present Value of Accrued Benefit</u>	<u>Present Value of Fully Projected Benefit</u>
<u>Active Members</u>		
Retirement Benefits	\$ 200,465	\$ 714,014
Termination Benefits	127,476	394,995
Disability Benefits	8,761	19,768
Death Benefits	10,622	23,343
Return of Contributions	15,585	25,864
Health Benefits	<u>217,396</u>	<u>275,356</u>
Subtotal	\$ 580,305	\$1,453,340
<u>Inactive Members</u>		
Not Vested	\$ 3,050	\$ 3,050
Vested Terminations	54,769	54,769
Retirees & Beneficiaries	<u>312,072</u>	<u>312,072</u>
Subtotal	\$ 369,891	\$ 369,891
TOTALS	\$ 950,196	\$1,823,231

* "Other" excludes police and fire members and includes elected officials and remaining employees.

2.5(a) DEVELOPMENT OF AVERAGE
EMPLOYER CONTRIBUTION RATE - FY87
FOR POLICE AND FIRE MEMBERS
TOTAL SYSTEM
(in thousands)

Consolidated Rate

(1) Present Value of Fully Projected Benefits	\$345,778
(2) Present Value of Accrued Benefits	175,668
(3) Total Indebtedness	3,062
(4) Present Value of Future Consolidated Employer Contributions, (1) - (2) - (3)	167,048
(5) Present Value of Future Salaries	715,937
(6) Normal Cost Rate for Police & Fire Member, (4) / (5)	23.33%
(7) Member Contribution Rate (Police & Fire)	5.00%
(8) Consolidated Employer Contribution Rate For Police & Fire Members, (6) - (7)	18.33%

Past Service Rate

(1) Present Value of Accrued Benefits	\$175,668
(2) Valuation Assets	154,101
(3) Total Unfunded Liability, (1) - (2)	21,567
(4) 25-Year Amortization Factor	11.528758
(5) Past Service Payment, (3) / (4)	\$ 1,871
(6) Total Salaries	89,118
(7) Past Service Rate, (5) / (6)	2.10%

<u>Total Employer Contribution Rate</u>	20.43%
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2.5(b) DEVELOPMENT OF AVERAGE
EMPLOYER CONTRIBUTION RATE - FY87
FOR "OTHER" MEMBERS
TOTAL SYSTEM
(in thousands)

Consolidated Rate

(1) Present Value of Fully Projected Benefits	\$1,823,231
(2) Present Value of Accrued Benefits	950,196
(3) Total Indebtedness	16,818
(4) Present Value of Future Consolidated Employer Contributions, (1) - (2) - (3)	856,217
(5) Present Value of Future Salaries	5,437,021
(6) Normal Cost Rate for "Other" Members, (4) / (5)	15.75%
(7) Member Contribution Rate ("Others")	4.25%
(8) Consolidated Rate For Other Members, (6) - (7)	11.50%

Past Service Rate

(1) Present Value of Accrued Benefits	\$ 950,196
(2) Valuation Assets	833,537
(3) Total Unfunded Liability, (1) - (2)	116,659
(4) 25-Year Amortization Factor	11.528758
(5) Past Service Payment, (3) / (4)	\$ 10,119
(6) Total Salaries	693,148
(7) Past Service Rate, (5) / (6)	1.46%

<u>Total Employer Contribution Rate</u>	12.96%
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2.5(c) DEVELOPMENT OF AVERAGE
EMPLOYER CONTRIBUTION RATE - FY87
ALL MEMBERS
TOTAL SYSTEM
(in thousands)

Consolidated Rate

(1) Present Value of Fully Projected Benefits	\$2,169,009
(2) Present Value of Accrued Benefits	1,125,864
(3) Current Member Arrearages	19,880
(4) Present Value of Future Consolidated Employer Contributions, (1) - (2) - (3)	1,023,265
(5) Present Value of Future Salaries	6,152,958
(6) Normal Cost Rate for All Members, (4) / (5)	16.63%
(7) Average Member Contribution Rate	4.32%
(8) Consolidated Rate, (6) - (7)	12.31%

Past Service Rate

(1) Present Value of Accrued Benefits	\$1,125,864
(2) Valuation Assets	987,638
(3) Total Unfunded Liability, (1) - (2)	138,226
(4) 25-Year Amortization Factor	11.528758
(5) Past Service Payment, (3) / (4)	\$ 11,990
(6) Total Salaries	782,266
(7) Past Service Rate, (5) / (6)	1.53%

Total Employer Contribution Rate 13.84%

	ACCRUED LIABILITY	ADJUSTED ASSETS	UNFUNDED LIABILITY	ANNUAL EARNINGS	CONSOL. RATE	PAST SRV RATE	TOTAL RATE	RATE GROUP
1 STATE OF ALASKA	463940919.	360268683.	103672237.	420860804.	12.31	2.14	14.45	
2 SOUTH WEST REGION SCHOOL DISTRICT	733644.	1229607.	-495963.	1242184.	12.31	-3.46	8.85	
3 ANNETTE ISLAND SCHOOL DISTRICT	427458.	365992.	61466.	450388.	12.31	1.18	13.49	
4 BERING STRAITS SCHOOL DISTRICT	1118689.	1233379.	-114690.	2780877.	12.31	-0.36	11.95	
5 CHATHAM SCHOOL DISTRICT	256144.	248282.	7862.	278287.	12.31	0.25	12.56	
6 ALASKA MUNICIPAL LEAGUE	229545.	39006.	190539.	111615.	12.31	14.81	27.12	
7 VALDEZ, CITY OF	2795333.	3210252.	-414919.	3749419.	12.31	-0.96	11.35	
8 JUNEAU BOROUGH SCHOOL DISTRICT	2697187.	1683267.	1013920.	3147557.	12.31	2.79	15.10	
9 MATANUSKA-SUSITNA BOROUGH	2553893.	4851487.	-1297594.	3408267.	12.31	0.56	12.87	1
10 MATANUSKA-SUSITNA SCHOOL	3845000.	1961841.	1883159.	5722439.	12.31	0.56	12.87	1
11 ANCHORAGE BOROUGH SCHOOL	38468286.	23993080.	14475206.	35016099.	12.31	3.59	15.90	
12 COPPER RIVER SCHOOL DISTRICT	523241.	609063.	-85823.	653071.	12.31	-1.14	11.17	
13 UNIVERSITY OF ALASKA	44007785.	48124672.	-4116887.	53898591.	12.31	-0.64	11.67	3
14 HAINES, CITY OF	453032.	558771.	-105739.	553131.	12.31	-1.66	10.65	
15 KENAI, CITY OF	3010179.	3535736.	-525557.	2404872.	12.31	-1.90	10.41	
16 NORTH STAR BOROUGH	5506070.	7754676.	-2248606.	8245841.	12.31	-1.51	10.80	4
17 NORTH STAR BOROUGH SCHOOL DISTRICT	10657274.	11902021.	-1244747.	11883429.	12.31	-1.51	10.80	4
18 RAILBELT SCHOOL DISTRICT	418654.	544952.	-126298.	551999.	12.31	-1.98	10.33	
19 UNIVERSITY OF ALASKA - GEO.	4148188.	4247390.	-99203.	2881520.	12.31	-0.64	11.67	3
20 CITY AND BOROUGH OF SITKA	3178376.	1174309.	2004066.	2923542.	12.31	4.26	16.57	5
21 CHUGACH REGIONAL SCHOOL DISTRICT	36074.	104360.	-68286.	83833.	12.31	-7.07	5.24	
22 GATEWAY BOROUGH	1296250.	1338936.	-42686.	1432066.	12.31	-0.26	12.05	
23 SOLDOTNA, CITY OF	703553.	639743.	63810.	642191.	12.31	0.86	13.17	
24 IDITAROD AREA SCHOOL DISTRICT	535310.	738104.	-202794.	1022003.	12.31	-1.72	10.59	
25 KUSPUK SCHOOL DISTRICT	482281.	781918.	-299638.	717260.	12.31	-3.62	8.69	

2.6 PERS CONTRIBUTION RATES FOR
FISCAL YEAR STARTING JULY 1, 1986

2.6 PERS CONTRIBUTION RATES FOR
FISCAL YEAR STARTING JULY 1, 1986

	ACCRUED LIABILITY	ADJUSTED ASSETS	UNFUNDED LIABILITY	ANNUAL EARNINGS	CONSOL. RATE	PAST SRV RATE	TOTAL RATE	RATE GROUP
26 CITY AND BOROUGH OF JUNEAU	16525393.	15335059.	1190334.	18082121.	12.31	0.57	12.88	
27 ALASKA STATE HOUSING AUTHORITY	2341673.	1105586.	1236087.	3315188.	12.31	3.23	15.54	
28 KODIAK, CITY OF	4237639.	2626912.	1610727.	3777861.	12.31	3.70	16.01	
29 FAIRBANKS, CITY OF	17233803.	8330205.	8903598.	9808220.	12.31	3.78	16.09	6
30 FAIRBANKS PUBLIC UTILITIES	5466852.	7541910.	-2075058.	5876487.	12.31	3.78	16.09	6
31 WASILLA, CITY OF	125543.	155268.	-29725.	325910.	12.31	-0.79	11.52	
32 SKAGWAY, CITY OF	244147.	167234.	76913.	313467.	12.31	2.13	14.44	
33 SITKA, BOROUGH SCHOOLS	1423073.	1356999.	66074.	1295171.	12.31	4.26	16.57	5
34 PALMER, CITY OF	1035751.	556749.	479002.	1297440.	12.31	3.20	15.51	
35 WRANGELL, CITY OF	1218675.	996479.	222196.	1156402.	12.31	1.67	13.98	
36 BETHEL, CITY OF	533649.	354253.	179396.	362249.	12.31	4.30	16.61	
37 VALDEZ CITY SCHOOLS	981196.	1073141.	-91945.	1500765.	12.31	-0.53	11.78	
38 HOONAH CITY SCHOOLS	561405.	302625.	258780.	309460.	12.31	7.25	19.56	
39 NOME, CITY OF	1145407.	704294.	441114.	1349296.	12.31	2.84	15.15	
40 KOTZEBUE, CITY OF	735680.	959599.	-223919.	2408347.	12.31	-0.81	11.50	
41 GALENA CITY SCHOOLS	235354.	287695.	-52341.	337149.	12.31	-1.35	10.96	
42 KING COVE CITY SCHOOL DISTRICT	164907.	145151.	19756.	221570.	12.31	0.77	13.08	
43 PETERSBURG, CITY OF	2178734.	455059.	1723675.	1879922.	12.31	5.82	18.13	7
44 BRISTOL BAY BOROUGH	411881.	230580.	181301.	556747.	12.31	2.82	15.13	
45 NORTH SLOPE BOROUGH	9757276.	17345248.	-7587972.	23389334.	12.31	-2.81	9.50	
46 WRANGELL SCHOOLS	360048.	175426.	184622.	358991.	12.31	4.46	16.77	
48 CORDOVA, CITY OF	1420892.	944193.	476700.	1069202.	12.31	3.87	16.18	
49 NOME CITY SCHOOLS	761038.	414403.	346635.	1021497.	12.31	2.94	15.25	
50 TERMINATED EMPLOYERS	572314.	572314.	0.	0.	0.00	0.00	0.00	
51 KING COVE, CITY OF	159545.	223019.	-63474.	364948.	12.31	-1.51	10.80	

	ACCRUED LIABILITY	ADJUSTED ASSETS	UNFUNDED LIABILITY	ANNUAL EARNINGS	CONSOL. RATE	PAST SRV RATE	TOTAL RATE	RATE GROUP
52 ALASKA HOUSING FINANCE CORPORATION	410423.	690647.	-290224.	1227273.	12.31	-1.98	10.33	
53 LOWER YUKON SCHOOL DISTRICT	1871593.	2191717.	-320124.	2982986.	12.31	-0.93	11.38	
54 NORTHWEST ARCTIC SCHOOL DISTRICT	2547096.	4119077.	-1571981.	4314670.	12.31	-3.16	9.15	
55 SOUTHEAST ISLANDS SCHOOL DISTRICT	253064.	314512.	-61448.	368737.	12.31	-1.45	10.86	
56 PRIIBILOF REGION SCHOOL DISTRICT	301043.	316309.	-15266.	292203.	12.31	-0.45	11.86	
57 LOWER KUSKOKWIM SCHOOL DISTRICT	2633341.	4407562.	-1774222.	7848288.	12.31	-1.96	10.35	
58 KODIAK ISLAND BOROUGH SCHOOL DISTRICT	2331358.	1967516.	363841.	3011929.	12.31	1.05	13.36	
59 YUKON FLATS SCHOOL DISTRICT	463889.	768503.	-304614.	1016421.	12.31	-2.60	9.71	
60 YUKON-KOYUKOK SCHOOL DISTRICT	637448.	1171436.	-533988.	1482977.	12.31	-3.12	9.19	
61 NORTH SLOPE BOROUGH SCHOOL DISTRICT	3147086.	3986316.	-839230.	5115709.	12.31	-1.42	10.89	
62 ALEUTIAN REGION SCHOOL DISTRICT	155077.	335340.	-180263.	289507.	12.31	-5.40	6.91	
63 CORDOVA COMMUNITY HOSPITAL	513973.	739001.	-225027.	649791.	12.31	-3.00	9.31	
64 LAKE AND PENINSULA SCHOOL DISTRICT	326743.	644199.	-317456.	658056.	12.31	-4.18	8.13	
65 SITKA COMMUNITY HOSPITAL	768934.	1039815.	-270881.	1480522.	12.31	-1.59	10.72	
66 TANANA CITY SCHOOL DISTRICT	26724.	54187.	-27463.	234689.	12.31	-1.02	11.29	
67 SOUTH EAST REGIONAL RESOURCE CENTER	200990.	340459.	-139468.	805237.	12.31	-1.50	10.81	
68 HYDABURG CITY SCHOOLS	19845.	41730.	-21885.	159032.	12.31	-1.19	11.12	
69 TANANA, CITY OF	49629.	86182.	-36553.	231435.	12.31	-1.37	10.94	
70 NORTH PACIFIC FISHERY MANAGEMENT COUNCIL	275835.	397549.	-121714.	445175.	12.31	-2.37	9.94	
71 BARROW, CITY OF	40497.	86312.	-45816.	502302.	12.31	-0.79	11.52	
72 ST. PAUL, CITY OF	57616.	158845.	-101229.	290771.	12.31	-3.02	9.29	
73 ANCHORAGE, MUNICIPALITY OF	76609026.	58008657.	18600368.	77844754.	12.31	2.07	14.38	
74 KODIAK ISLAND BOROUGH	733281.	844102.	-110822.	1341478.	12.31	-0.72	11.59	
75 NOME JOINT UTILITIES	272540.	626358.	-353818.	573913.	12.31	-5.35	6.96	
76 SAND POINT, CITY OF	100987.	207250.	-106262.	325707.	12.31	-2.83	9.48	

FOR THE FISCAL YEAR STARTING JUNE 1, 1987

	ACCRUED LIABILITY	ADJUSTED ASSETS	UNFUNDED LIABILITY	ANNUAL EARNINGS	CONSOL. RATE	PAST SRV RATE	TOTAL RATE	RATE GROUP
77 KETCHIKAN GATEWAY BORO SCHOOL DISTRICT	298305.	253807.	44498.	733174.	12.31	0.53	12.84	
78 DILLINGHAM, CITY OF	281025.	446835.	-165811.	960052.	12.31	-1.50	10.81	
79 UNALASKA, CITY OF	713447.	1361012.	-647566.	1504514.	12.31	-3.73	8.58	
80 KENAI PENINSULA BOROUGH	4462503.	3382188.	1080315.	4691520.	12.31	2.00	14.31	
81 KETCHIKAN, CITY OF	4560844.	780695.	3780148.	4083855.	12.31	8.03	20.34	
82 SEWARD, CITY OF	1375297.	1135277.	240020.	1934789.	12.31	1.08	13.39	
83 FORT YUKON, CITY OF	65438.	149832.	-84395.	228809.	12.31	-3.20	9.11	
84 BRISTOL BAY BOROUGH SCHOOL DISTRICT	416098.	222426.	193672.	434725.	12.31	3.86	16.17	
85 CORDOVA PUBLIC SCHOOLS	548999.	395943.	153055.	447017.	12.31	2.97	15.28	
86 CRAIG, CITY OF	146136.	139178.	6957.	321889.	12.31	0.19	12.50	
87 PETERSBURG GENERAL HOSPITAL	326794.	448530.	-121735.	505515.	12.31	5.82	18.13	7
88 SAND POINT CITY SCHOOL DISTRICT	87813.	90135.	-2322.	202419.	12.31	-0.10	12.21	
90 KENAI PENINSULA SCHOOL DISTRICT	4887024.	1987284.	2899740.	5517670.	12.31	4.56	16.87	
91 NORTH POLE, CITY OF	493224.	367013.	126212.	681983.	12.31	1.61	13.92	
92 GALENA, CITY OF	214644.	146819.	67825.	553944.	12.31	1.06	13.37	
93 NENANA, CITY OF	214431.	156538.	57892.	189125.	12.31	2.66	14.97	
94 HAINES BOROUGH	15648.	35034.	-19386.	51298.	12.31	-3.28	9.03	
96 NENANA CITY PUBLIC SCHOOLS	137463.	89715.	47748.	182795.	12.31	2.27	14.58	
A0 UNALAKLEET, CITY OF	60178.	61977.	-1799.	392462.	12.31	-0.04	12.27	
A1 SAXMAN, CITY OF	13480.	2254.	11225.	105808.	12.31	0.92	13.23	
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** STATE & POLITICAL SUBDIVISION TOTALS	775921066.	637695000.	138226066.	782255954.	12.31	1.53	13.84	

2.6 PERS CONTRIBUTION RATES FOR
FISCAL YEAR STARTING JULY 1, 1986

FOR THE FISCAL YEAR STARTING JULY 1, 1986

	-----FY86-----			-----FY87-----			CHANGE
	CONSOL RATE	PAST SRV RATE	TOTAL RATE	CONSOL RATE	PAST SRV RATE	TOTAL RATE	IN TOTAL RATE
1 STATE OF ALASKA	11.82	2.34	14.16	12.31	2.14	14.45	+ 0.29
2 SOUTH WEST REGION SCHOOL DISTRICT	11.82	-2.29	9.53	12.31	-3.46	8.85	- 0.68
3 ANNETTE ISLAND SCHOOL DISTRICT	11.82	-1.56	10.26	12.31	1.18	13.49	+ 3.23
4 BERING STRAITS SCHOOL DISTRICT	11.82	-0.75	11.07	12.31	-0.36	11.95	+ 0.88
5 CHATHAM SCHOOL DISTRICT	11.82	0.22	12.04	12.31	0.25	12.56	+ 0.52
6 ALASKA MUNICIPAL LEAGUE	11.82	12.01	23.83	12.31	14.81	27.12	+ 3.29
7 VALDEZ, CITY OF	11.82	-1.10	10.72	12.31	-0.96	11.35	+ 0.63
8 JUNEAU BOROUGH SCHOOL DISTRICT	11.82	3.12	14.94	12.31	2.79	15.10	+ 0.16
9 MATANUSKA-SUSITNA BOROUGH	11.82	1.33	13.15	12.31	0.56	12.87	- 0.28
10 MATANUSKA-SUSITNA SCHOOL	11.82	1.33	13.15	12.31	0.56	12.87	- 0.28
11 ANCHORAGE BOROUGH SCHOOL	11.82	3.61	15.43	12.31	3.59	15.90	+ 0.47
12 COPPER RIVER SCHOOL DISTRICT	11.82	1.29	13.11	12.31	-1.14	11.17	- 1.94
13 UNIVERSITY OF ALASKA	11.82	-0.75	11.07	12.31	-0.64	11.67	+ 0.60
14 HAINES, CITY OF	11.82	-2.10	9.72	12.31	-1.66	10.65	+ 0.93
15 KENAI, CITY OF	11.82	-0.81	11.01	12.31	-1.90	10.41	- 0.60
16 NORTH STAR BOROUGH	11.82	-0.69	11.13	12.31	-1.51	10.80	- 0.33
17 NORTH STAR BOROUGH SCHOOL DISTRICT	11.82	-0.69	11.13	12.31	-1.51	10.80	- 0.33
18 KAILBELT SCHOOL DISTRICT	11.82	-1.77	10.05	12.31	-1.98	10.33	+ 0.28
19 UNIVERSITY OF ALASKA - GEO.	11.82	-0.75	11.07	12.31	-0.64	11.67	+ 0.60
20 CITY AND BOROUGH OF SITKA	11.82	5.63	17.45	12.31	4.26	16.57	- 0.88
21 CHUGACH REGIONAL SCHOOL DISTRICT	11.82	-8.95	2.87	12.31	-7.07	5.24	+ 2.37
22 GATEWAY BOROUGH	11.82	-0.62	11.20	12.31	-0.26	12.05	+ 0.85
23 SOLDOTNA, CITY OF	11.82	2.01	13.83	12.31	0.86	13.17	- 0.66
24 IDITAROD AREA SCHOOL DISTRICT	11.82	-0.78	11.04	12.31	-1.72	10.59	- 0.45
25 KUSPUK SCHOOL DISTRICT	11.82	-2.53	9.29	12.31	-3.62	8.69	- 0.60

2.7 PERS CONTRIBUTION RATES FOR
FISCAL YEAR STARTING JULY 1, 1986 - FY86 AND FY87

2.7 PERS CONTRIBUTION RATES FOR
FISCAL YEAR STARTING JULY 1, 1986 - FY86 AND FY87

FOR THE FISCAL YEAR STARTING JULY 1, 1986

	-----FY86-----			-----FY87-----			CHANGE
	CONSOL RATE	PAST SRV RATE	TOTAL RATE	CONSOL RATE	PAST SRV RATE	TOTAL RATE	IN TOTAL RATE
26 CITY AND BOROUGH OF JUNEAU	11.82	0.20	12.02	12.31	0.57	12.88	+ 0.86
27 ALASKA STATE HOUSING AUTHORITY	11.82	2.23	14.05	12.31	3.23	15.54	+ 1.49
28 KODIAK, CITY OF	11.82	3.54	15.36	12.31	3.70	16.01	+ 0.65
29 FAIRBANKS, CITY OF	11.82	5.38	17.20	12.31	3.78	16.09	- 1.11
30 FAIRBANKS PUBLIC UTILITIES	11.82	5.38	17.20	12.31	3.78	16.09	- 1.11
31 WASILLA, CITY OF	11.82	-0.17	11.65	12.31	-0.79	11.52	- 0.13
32 SKAGWAY, CITY OF	11.82	1.97	13.79	12.31	2.13	14.44	+ 0.65
33 SITKA, BOROUGH SCHOOLS	11.82	5.63	17.45	12.31	4.26	16.57	- 0.88
34 PALMER, CITY OF	11.82	3.41	15.23	12.31	3.20	15.51	+ 0.28
35 WRANGELL, CITY OF	11.82	1.16	12.98	12.31	1.67	13.98	+ 1.00
36 BETHEL, CITY OF	11.82	3.28	15.10	12.31	4.30	16.61	+ 1.51
37 VALDEZ CITY SCHOOLS	11.82	0.02	11.84	12.31	-0.53	11.78	- 0.06
38 HOONAH CITY SCHOOLS	11.82	5.19	17.01	12.31	7.25	19.56	+ 2.55
39 NOME, CITY OF	11.82	3.18	15.00	12.31	2.84	15.15	+ 0.15
40 KOTZEBUE, CITY OF	11.82	-0.49	11.33	12.31	-0.81	11.50	+ 0.17
41 GALENA CITY SCHOOLS	11.82	-1.16	10.66	12.31	-1.35	10.96	+ 0.30
42 KING COVE CITY SCHOOL DISTRICT	11.82	0.13	11.95	12.31	0.77	13.08	+ 1.13
43 PETERSBURG, CITY OF	11.82	5.16	16.98	12.31	5.82	18.13	+ 1.15
44 BRISTOL BAY BOROUGH	11.82	2.89	14.71	12.31	2.82	15.13	+ 0.42
45 NORTH SLOPE BOROUGH	11.82	-3.12	8.70	12.31	-2.81	9.50	+ 0.80
46 WRANGELL SCHOOLS	11.82	3.21	15.03	12.31	4.46	16.77	+ 1.74
48 CORDOVA, CITY OF	11.82	0.97	12.79	12.31	3.87	16.18	+ 3.39
49 NOME CITY SCHOOLS	11.82	3.75	15.57	12.31	2.94	15.25	- 0.32
51 KING COVE, CITY OF	11.82	-0.73	11.09	12.31	-1.51	10.80	- 0.29
52 ALASKA HOUSING FINANCE CORPORATION	11.82	-1.36	10.46	12.31	-1.98	10.33	- 0.13

2.7 PERS CONTRIBUTION RATES FOR
FISCAL YEAR STARTING JULY 1, 1986 - FY86 AND FY87

FOR THE FISCAL YEAR STARTING JULY 1, 1986

	-----FY86-----			-----FY87-----			CHANGE
	CONSUL	PAST SRV	TOTAL	CONSUL	PAST SRV	TOTAL	IN TOTAL
	RATE	RATE	RATE	RATE	RATE	RATE	RATE
53 LOWER YUKON SCHOOL DISTRICT	11.82	-0.84	10.98	12.31	-0.93	11.38	+ 0.40
54 NORTHWEST ARCTIC SCHOOL DISTRICT	11.82	-1.84	9.98	12.31	-3.16	9.15	- 0.83
55 SOUTHEAST ISLANDS SCHOOL DISTRICT	11.82	-2.67	9.15	12.31	-1.45	10.86	+ 1.71
56 PRIIBILOF REGION SCHOOL DISTRICT	11.82	-0.91	10.91	12.31	-0.45	11.86	+ 0.95
57 LOWER KUSKOKWIM SCHOOL DISTRICT	11.82	-1.38	10.44	12.31	-1.96	10.35	- 0.09
58 KODIAK ISLAND BOROUGH SCHOOL DISTRICT	11.82	0.69	12.51	12.31	1.05	13.36	+ 0.85
59 YUKON FLATS SCHOOL DISTRICT	11.82	-2.08	9.74	12.31	-2.60	9.71	- 0.03
60 YUKON-KOYUKOK SCHOOL DISTRICT	11.82	-2.02	9.80	12.31	-3.12	9.19	- 0.61
61 NORTH SLOPE BOROUGH SCHOOL DISTRICT	11.82	-1.86	9.96	12.31	-1.42	10.89	+ 0.93
62 ALEUTIAN REGION SCHOOL DISTRICT	11.82	-3.03	8.79	12.31	-5.40	6.91	- 1.88
63 CORDOVA COMMUNITY HOSPITAL	11.82	-3.39	8.43	12.31	-3.00	9.31	+ 0.88
64 LAKE AND PENINSULA SCHOOL DISTRICT	11.82	-1.83	9.99	12.31	-4.18	8.13	- 1.86
65 SITKA COMMUNITY HOSPITAL	11.82	-0.69	11.13	12.31	-1.59	10.72	- 0.41
66 TANANA CITY SCHOOL DISTRICT	11.82	-0.48	11.34	12.31	-1.02	11.29	- 0.05
67 SOUTH EAST REGIONAL RESOURCE CENTER	11.82	-1.66	10.16	12.31	-1.50	10.81	+ 0.65
68 HYDABURG CITY SCHOOLS	11.82	-0.42	11.40	12.31	-1.19	11.12	- 0.28
69 TANANA, CITY OF	11.82	-0.87	10.95	12.31	-1.37	10.94	- 0.01
70 NORTH PACIFIC FISHERY MANAGEMENT COUNCIL	11.82	-2.62	9.20	12.31	-2.37	9.94	+ 0.74
71 BARROW, CITY OF	11.82	0.57	12.39	12.31	-0.79	11.52	- 0.87
72 ST. PAUL, CITY OF	11.82	-1.41	10.41	12.31	-3.02	9.29	- 1.12
73 ANCHORAGE, MUNICIPALITY OF	11.82	2.53	14.35	12.31	2.07	14.38	+ 0.03
74 KODIAK ISLAND BOROUGH	11.82	-0.70	11.12	12.31	-0.72	11.59	+ 0.47
75 NOME JOINT UTILITIES	11.82	-4.24	7.58	12.31	-5.35	6.96	- 0.62
76 SAND POINT, CITY OF	11.82	-2.43	9.39	12.31	-2.83	9.48	+ 0.09
77 KETCHIKAN GATEWAY BOROUGH SCHOOL DISTRICT	11.82	1.06	12.88	12.31	0.53	12.84	- 0.04

2.7 PERS CONTRIBUTION RATES FOR
FISCAL YEAR STARTING JULY 1, 1986 - FY86 AND FY87

FOR THE FISCAL YEAR STARTING JULY 1, 1986

	-----FY86-----	-----FY87-----	CHANGE IN TOTAL RATE				
	CONSOL RATE	PAST SRV RATE	TOTAL RATE				
78 DILLINGHAM, CITY OF	11.82	-1.79	10.03	12.31	-1.50	10.81	+ 0.78
79 UNALASKA, CITY OF	11.82	-1.88	9.94	12.31	-3.73	8.58	- 1.36
80 KENAI PENINSULA BOROUGH	11.82	2.72	14.54	12.31	2.00	14.31	- 0.23
81 KETCHIKAN, CITY OF	11.82	8.45	20.27	12.31	8.03	20.34	+ 0.07
82 SEWARD, CITY OF	11.82	1.19	13.01	12.31	1.08	13.39	+ 0.38
83 FORT YUKON, CITY OF	11.82	-1.99	9.83	12.31	-3.20	9.11	- 0.72
84 BRISTOL BAY BOROUGH SCHOOL DISTRICT	11.82	2.53	14.35	12.31	3.86	16.17	+ 1.82
85 CORDOVA PUBLIC SCHOOLS	11.82	2.49	14.31	12.31	2.97	15.28	+ 0.97
86 CRAIG, CITY OF	11.82	0.25	12.07	12.31	0.19	12.50	+ 0.43
87 PETERSBURG GENERAL HOSPITAL	11.82	5.16	16.98	12.31	5.82	18.13	+ 1.15
88 SAND POINT CITY SCHOOL DISTRICT	11.82	-0.08	11.74	12.31	-0.10	12.21	+ 0.47
90 KENAI PENINSULA SCHOOL DISTRICT	11.82	4.59	16.41	12.31	4.56	16.87	+ 0.46
91 NORTH POLE, CITY OF	11.82	-0.26	11.56	12.31	1.61	13.92	+ 2.36
92 GALENA, CITY OF	11.82	1.90	13.72	12.31	1.06	13.37	- 0.35
93 NENANA, CITY OF	11.82	3.13	14.95	12.31	2.66	14.97	+ 0.02
94 HAINES BOROUGH	11.82	-1.54	10.28	12.31	-3.28	9.03	- 1.25
96 NENANA CITY PUBLIC SCHOOLS	11.82	2.54	14.36	12.31	2.27	14.58	+ 0.22
A0 UNALAKLEET, CITY OF	11.82	1.86	13.68	12.31	-0.04	12.27	- 1.41
A1 SAXMAN, CITY OF	11.82	0.00	11.82	12.31	0.92	13.23	+ 1.41
** STATE & POLITICAL SUBDIVISION TOTALS	11.82	1.77	13.59	12.31	1.53	13.84	+ 0.25

2.8 ADJUSTMENT TO RETIREE RESERVE

ADJUSTMENT TO RETIREE RESERVE
AS OF JUNE 30, 1984

	RETIREE RESERVE 6-30-83	NET CHANGE IN RESERVE BY 6-30-84	AMOUNT TO BE TRANSFERRED	RETIREE RESERVE 6-30-84
1 STATE OF ALASKA	201432058.	36059047.	-11646244.	225844860.
2 SOUTH WEST REGION SCHOOL DISTRICT	34770.	5697.	-1840.	38627.
3 ANNETTE ISLAND SCHOOL DISTRICT	61744.	-33329.	10765.	39179.
4 BEKING STRAITS SCHOOL DISTRICT	219196.	-2239.	723.	217680.
5 CHATHAM SCHOOL DISTRICT	0.	0.	0.	0.
6 ALASKA MUNICIPAL LEAGUE	135558.	-6365.	2056.	131249.
7 VALDEZ, CITY OF	466964.	-164754.	53212.	355422.
8 JUNEAU BOROUGH SCHOOL DISTRICT	1879883.	465848.	-150458.	2195273.
9 MATANUSKA-SUSITNA BOROUGH	639293.	974712.	-314810.	1299195.
10 MATANUSKA-SUSITNA SCHOOL	1897373.	428768.	-138482.	2187659.
11 ANCHORAGE BOROUGH SCHOOL	23783742.	4807278.	-1552640.	27038379.
12 COPPER RIVER SCHOOL DISTRICT	53263.	2852.	-921.	55194.
13 UNIVERSITY OF ALASKA	11263859.	2289346.	-739406.	12813799.
14 HAINES, CITY OF	123123.	5681.	-1835.	126969.
15 KENAI, CITY OF	151723.	178161.	-57542.	272342.
16 NORTH STAR BOROUGH	1218692.	741773.	-239576.	1720890.
17 NORTH STAR BOROUGH SCHOOL DISTRICT	2341552.	878595.	-283766.	2936381.
18 RAILBELT SCHOOL DISTRICT	26166.	-403.	130.	25893.
19 UNIVERSITY OF ALASKA - GEO.	854438.	129290.	-41758.	941970.
20 CITY AND BOROUGH OF SITKA	2708315.	1034851.	-334233.	3408933.
21 CHUGACH REGIONAL SCHOOL DISTRICT	0.	0.	0.	0.
22 GATEWAY BOROUGH	257361.	1328.	-429.	258260.
23 SOLDOTNA, CITY OF	1949.	-45.	15.	1918.

2.8 ADJUSTMENT TO RETIREE RESERVE

ADJUSTMENT TO RETIREE RESERVE AS OF JUNE 30, 1984

	RETIREE RESERVE 6-30-83	NET CHANGE IN RESERVE BY 6-30-84	AMOUNT TO BE TRANSFERRED	RETIREE RESERVE 6-30-84
26 CITY AND BOROUGH OF JUNEAU	6465927.	963706.	-311255.	7118378.
27 ALASKA STATE HOUSING AUTHORITY	52476.	380200.	-122796.	309880.
28 KODIAK, CITY OF	1256025.	992083.	-320420.	1927688.
29 FAIRBANKS, CITY OF	8086481.	145531.	-47003.	8185009.
30 FAIRBANKS PUBLIC UTILITIES	2360542.	1505367.	-486199.	3379710.
31 WASILLA, CITY OF	0.	0.	0.	0.
32 SKAGWAY, CITY OF	182051.	22660.	-7319.	197392.
33 SITKA, BOROUGH SCHOOLS	416586.	8740.	-2823.	422503.
34 PALMER, CITY OF	46244.	86748.	-28018.	104975.
35 WRANGELL, CITY OF	487167.	-20502.	6622.	473287.
36 BETHEL, CITY OF	0.	0.	0.	0.
37 VALDEZ CITY SCHOOLS	212069.	-4190.	1353.	209232.
38 HOONAH CITY SCHOOLS	169256.	-7948.	2567.	163875.
39 NOME, CITY OF	348493.	20816.	-6723.	362586.
40 KOTZEBUE, CITY OF	0.	0.	0.	0.
41 GALENA CITY SCHOOLS	0.	0.	0.	0.
42 KING COVE CITY SCHOOL DISTRICT	14007.	-1224.	395.	13178.
43 PETERSBURG, CITY OF	1258081.	100976.	-32613.	1326444.
44 BRISTOL BAY BOROUGH	127610.	-5675.	1833.	123768.
45 NORTH SLOPE BOROUGH	138665.	312677.	-100988.	350355.
46 WRANGELL SCHOOLS	95706.	-5443.	1758.	92021.
47 ALASKA UNORGANIZED BOROUGH SCHOOL DIST.	152706.	-3561.	1150.	150295.
48 CORDOVA, CITY OF	571886.	-64232.	20745.	528399.

ADJUSTMENT TO RETIREE RESERVE
AS OF JUNE 30, 1984

	RETIREE RESERVE 6-30-83	NET CHANGE IN RESERVE BY 6-30-84	AMOUNT TO BE TRANSFERRED	RETIREE RESERVE 6-30-84
51 KING COVE, CITY OF	0.	0.	0.	0.
52 ALASKA HOUSING FINANCE CORPORATION	184484.	-7092.	2291.	179682.
53 LOWER YUKON SCHOOL DISTRICT	28036.	-754.	244.	27525.
54 NORTHWEST ARCTIC SCHOOL DISTRICT	53963.	204919.	-66184.	192698.
55 SOUTHEAST ISLANDS SCHOOL DISTRICT	0.	0.	0.	0.
56 PRIBILOF REGION SCHOOL DISTRICT	0.	0.	0.	0.
57 LOWER KUSKOKWIM SCHOOL DISTRICT	136580.	-19520.	6305.	123364.
58 KODIAK ISLAND BOROUGH SCHOOL DISTRICT	537020.	47179.	-15238.	568961.
59 YUKON FLATS SCHOOL DISTRICT	47823.	-3804.	1229.	45247.
60 YUKON-KOYUKOK SCHOOL DISTRICT	0.	0.	0.	0.
61 NORTH SLOPE BOROUGH SCHOOL DISTRICT	94479.	-2348.	758.	92889.
62 ALEUTIAN REGION SCHOOL DISTRICT	0.	0.	0.	0.
63 CORDOVA COMMUNITY HOSPITAL	84106.	-45264.	14619.	53461.
64 LAKE AND PENINSULA SCHOOL DISTRICT	87702.	-13799.	4457.	78360.
65 SITKA COMMUNITY HOSPITAL	117317.	-3651.	1179.	114845.
66 TANANA CITY SCHOOL DISTRICT	0.	0.	0.	0.
67 SOUTH EAST REGIONAL RESOURCE CENTER	0.	0.	0.	0.
68 HYDABURG CITY SCHOOLS	0.	0.	0.	0.
69 TANANA, CITY OF	0.	0.	0.	0.
70 NORTH PACIFIC FISHERY MANAGEMENT COUNCIL	0.	0.	0.	0.
71 BARROW, CITY OF	0.	0.	0.	0.
72 ST. PAUL, CITY OF	0.	0.	0.	0.
73 ANCHORAGE, MUNICIPALITY OF	30069221.	6517878.	-2105125.	34481974.

2.8 ADJUSTMENT TO RETIREE RESERVE

2.8 ADJUSTMENT TO RETIREE RESERVE

ADJUSTMENT TO RETIREE RESERVE
AS OF JUNE 30, 1984

	RETIREE RESERVE 6-30-83	NET CHANGE IN RESERVE BY 6-30-84	AMOUNT TO BE TRANSFERRED	RETIREE RESERVE 6-30-84
76 SAND POINT, CITY OF	0.	0.	0.	0.
77 KETCHIKAN GATEWAY BURD SCHOOL DISTRICT	127349.	-6529.	2109.	122929.
78 DILLINGHAM, CITY OF	85345.	6178.	-1995.	89528.
79 UNALASKA, CITY OF	0.	0.	0.	0.
80 KENAI PENINSULA BOROUGH	714973.	222523.	-71870.	865626.
81 KETCHIKAN, CITY OF	2805618.	-21103.	6816.	2791330.
82 SEWARD, CITY OF	399863.	-21281.	6873.	385455.
83 FORT YUKON, CITY OF	0.	0.	0.	0.
84 BRISTOL BAY BOROUGH SCHOOL DISTRICT	82081.	-2907.	939.	80113.
85 CORDOVA PUBLIC SCHOOLS	0.	0.	0.	0.
86 CRAIG, CITY OF	0.	0.	0.	0.
87 PETERSBURG GENERAL HOSPITAL	20436.	-1363.	440.	19513.
88 SAND POINT CITY SCHOOL DISTRICT	0.	0.	0.	0.
90 KENAI PENINSULA SCHOOL DISTRICT	1472002.	193620.	-62535.	1603087.
91 NORTH POLE, CITY OF	0.	0.	0.	0.
92 GALENA, CITY OF	0.	0.	0.	0.
93 NENANA, CITY OF	0.	0.	0.	0.
94 HAINES BOROUGH	0.	0.	0.	0.
96 NENANA CITY PUBLIC SCHOOLS	0.	0.	0.	0.
AO UNALAKLEET, CITY OF	0.	0.	0.	0.
A1 SAXMAN, CITY OF	0.	0.	0.	0.
** STATE & POLITICAL SUBDIVISION TOTALS	309615750.	59564465.	-19237955.	349942260.

SECTION 3

3.1 CALCULATION OF TOTAL CONTRIBUTION RATE
FOR FY87
FOR POLICE AND FIRE MEMBERS
STATE ONLY
(in thousands)

<u>Consolidated Rate</u>	18.33%
<u>Past Service Rate</u>	
(1) Present Value of Accrued Benefits	\$131,496
(2) Valuation Assets	115,352
(3) Total Unfunded Liability, (1) - (2)	16,144
(4) 25-Year Amortization Factor	11.528758
(5) Past Service Payment, (3) / (4)	\$ 1,400
(6) Total Salaries	66,653
(7) Past Service Rate, (5) / (6)	2.10%
<u>Total Employer Contribution Rate</u>	20.43%

3.2 CALCULATION OF TOTAL CONTRIBUTION RATE
FOR FY87
FOR "OTHER" MEMBERS
STATE ONLY
(in thousands)

<u>Consolidated Rate</u>	11.50%
<u>Past Service Rate</u>	
(1) Present Value of Accrued Benefits	\$534,793
(2) Valuation Assets	469,135
(3) Total Unfunded Liability, (1) - (2)	65,658
(4) 25-Year Amortization Factor	11.528758
(5) Past Service Payment, (3) / (4)	\$ 5,695
(6) Total Salaries	354,208
(7) Past Service Rate, (5) / (6)	1.61%
<u>Total Employer Contribution Rate</u>	13.11%

PERS/VAL3